

THE COMMERCIAL FINANCIAL CHRONICLE

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 15.

SATURDAY, OCTOBER 19, 1872.

NO. 382.

CONTENTS.

THE CHRONICLE

THE CHRONICLE.	
Is the Trouble of the Money Market Over?	509
Philadelphia and Inflation	510
The Board of Trade and Cheap Transportation	510
Telegraphic Reform and the Western Union Company	512
Current Topics.....	51
Changes in the Redeeming Agents of National Banks.....	51
Latest Monetary and Commercial English News.....	51
Commercial and Miscellaneous News.....	51

THE BANKERS' GAZETTE AND RAILWAY MONITOR.	
Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York	National Banks, etc..... 51 Quotations of Stocks and Bonds 52 Local Securities..... 52

City Banks, Philadelphia Banks	Railway News	52	
THE COMMERCIAL TIMES.			
Commercial Epitome.....	525	Groceries.....	52
Cotton.....	526	Dry Goods.....	53
Broadstuffs.....	528	Prices Current.....	53

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier
to city subscribers, and mailed to all others (exclusive of postage),
For One Year..... \$10 00
For Six Months..... 6 00
*The CHRONICLE will be sent to subscribers until ordered discontinued by letter.
Postage is 10 cents per year, and is paid by the subscriber at his own post-office.*
WILLIAM B. DANA & CO., Publishers,
JOHN G. FLOYD, JR., 79 and 81 William Street, NEW YORK.

POST OFFICE Box 4,592.

Subscriptions and Advertisements will be taken in London at the office of the CHRONICLE, No. 5 Austin Friars, Old Broad street, at the following rates: Annual Subscription (including postage to Great Britain)..... £3 2s. Half-Yearly " " " " " 1 5s. Advertisements, 9d. per line each insertion; if ordered for five or more insertions, a liberal discount is allowed.

The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.
 A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1.25. The first and second volumes of the CHRONICLE are wanted by the publishers.

IS THE TROUBLE OF THE MONEY MARKET OVER?

The returning ease of monetary affairs has stimulated an active speculation in Wall street; but it has also reached the currents of legitimate business, and there is now a much more settled feeling than has recently prevailed. Several things are mentioned as forming the basis of this improvement, and as giving the assurance of its continuance.

In the first place our merchants and the industrial community generally having been unable to get all the credit facilities they had been previously accustomed to, are not so much expanded as was in some quarters supposed. Consequently a slight amount of relaxation was all that was needful to put them in an easy position, while the trouble which has occurred, and the greater pressure that was anticipated, have combined to inspire those classes with a salutary caution which is one of the elements of tranquillity for the present and confidence in the future.

Secondly, the clique of speculators, whose manœuvres have so long inspired a vague terror in the mercantile and banking circles, have ceased to be the object of so much apprehension. The power of the "Ring" is broken, and no longer acts as a disturbing force to derange the banking machinery or disturb financial credit.

Thirdly, the action of the Treasury last week in selling gold and buying bonds to the aggregate of ten millions altogether, has placed that sum of new capital in activity, and has poured out these active funds in just that form in which they are most powerful in giving life to business. The bank coffers have received not only an influx of deposits but an influx of reserves also. The Clearing House statement to-day will show the complete result, and that of last week reflects a part of it in an increase of legal tenders to the extent of \$3,813,700, and an increase of specie of \$2,263,900, while the deposits were augmented \$3,559,100, and the loans declined \$1,512,000. These figures show that the resources which the clique had locked up have partly been let loose, and are making their appearance as active capital to stimulate the ordinary currents of monetary movement.

To these causes which have combined to develop the recuperation to which we refer, must be added the more settled state of the foreign exchanges. The Bank of England has been more closely watched by our business men during the last two or three weeks than for months before. The opinion of those persons who are best informed seems to be that the chief danger from that quarter is over for us ; and their opinion is corroborated by the fact that the Bank on Thursday made no attempt to raise its rate. Still there has been a further drain of specie, and we still think it not unlikely or undesirable that a shipment of gold may begin from this side.

Such a gold export movement, if moderate in extent, might not be of much serious moment to us so long as the foreign aggregate of floating capital lending in the street is not notably depleted. Hence it is to this point that the inquiries and anxiety of our financial observers chiefly tend. Many extravagant estimates are afloat as to the amount of foreign capital which is thus lending, and liable to be withdrawn from us in the case of any severe pressure in the European money markets. Our foreign bankers declare that the sum so liable does not much exceed ten millions. If this estimate be correct, a larger proportion of the foreign capital that we have had flowing in upon us has been fixed in the more permanent forms of investment of late than has heretofore been believed.

In any case, we shall soon be beyond the reach of trouble from this source; for the drain of currency to the West has been checked, and will soon give place to a return movement. Thus we have a fair prospect of monetary quietude for some time to come, and the healthy activity which this expectation has stimulated is likely to culminate in a remunerative though somewhat tardy Autumn trade.

There are, however, a number of our leading financial men who take a less hopeful view of the monetary outlook. They

point to the depletion of the banking reserves; to the revolution which the recent creation of new national banks in the interior has made. The actions of the country banks to those of New York; to the consequent disturbance of the old equilibrium which was so essential to the stability of the system. They also point to the wild speculation at the Stock Exchange, the troubles in the Continental money markets, the probable drain of gold from the Bank of England to Germany, and the anticipated export from this side. In summing up the whole, they are inclined to infer that we shall have a sensitive money market, not unaccompanied with spasmodic trouble, during the closing months of this year. The popular opinion, however, does not seem to be much in sympathy with these prophecies of evil. Still, although perhaps the more formidable evils are now almost surmounted, against which these apprehensions are directed, it must be conceded that at one time—and that very recently—the peril was by general consent regarded as imminent.

PHILADELPHIA AND INFLATION.

It has been remarked that inflation of the currency always tends to engender a desire for more inflation, and a suggestive illustration of the adage was given in the dispatches of the Associated Press yesterday from Philadelphia. The merchants of that city convened at the Chamber of Commerce on Thursday, and resolved that a meeting of merchants, manufacturers and bankers of Philadelphia shall be called for Monday next, "to consider the expediency of petitioning Secretary Boutwell to relieve the money market by purchasing 44 millions of the interest-bearing debt of the government, with a like amount of legal-tenders, retired by Mr. McCulloch." Such is the notable result of the interference of the Treasury last week with the money market. A more striking proof has scarcely ever been given of the importance of the policy of prohibiting the Treasury from direct interference with the money market or the currency. If the Secretary had not intervened to the extent of 5 millions in extra purchases of bonds last week, he would not now be beset with importunities for 44 millions more. And were it possible for him to comply with the request and inflate the currency to the extent of 44 millions of greenbacks, a similar appetite for more would certainly be aroused, and the fascinating process of intoxication might go on till stopped by some great revulsion.

It is somewhat singular that a body of Philadelphia merchants should meet to ask Mr. Boutwell to inflate and depreciate the currency, while all over the country our people are congratulating themselves on our near approach to a specie basis, on the improvement in the public credit and on the gratifying increase of value and stability which have been imparted to our currency during the past three or four years.

Whatever may be the result of the Philadelphia meeting on Monday, however, there is, we hope, no danger that the Treasury will yield to any demands for increased issues of greenbacks. In the first place, it has no authority to do so under the present laws. The powers given to the Secretary of the Treasury by the old statutes under which the greenbacks were issued are all obsolete. Without special authority from Congress Mr. Boutwell could not issue a single dollar of greenback, except in place of mutilated notes. This has long been generally conceded, and it is too late to call it in question. The only surviving authority which has of late been talked of is that which the Treasury held under the old law of 1864 authorizing temporary deposits to be received by the Treasury, and ordering 50 millions of greenbacks to be kept in reserve for their payment. But as these old deposits have been paid off, it is

argued that the power becomes obsolete with their liquidation, and that even if it still survived it could only apply to demand loans similar in their character to the temporary certificates it was first intended to meet. But even these temporary loans of every kind have been nearly all paid off, and all that remain outstanding are the Clearing House Certificates. These were reported on the 1st inst. at \$7,985,000, and are otherwise provided for in the law of 1870, which authorized and directed their redemption.

There is, therefore, no law to authorize the inflation to which the Philadelphia merchants would allure the Secretary, and the action to which they would persuade him is one which he has no power to perform.

We know it is argued that the law above referred to authorizing the greenback issues limited their aggregate to 400 millions, and the total issues now reach but to 356 millions, making, with 40 millions of fractional currency and 29 millions of gold notes, a total of 425 millions of Government paper currency of all kinds. But it has been held, we believe, by the Treasury that all the powers under the statute in question have lapsed. Certainly this opinion is generally entertained, and was evidently held by Congress when the resolution of 1868 was passed forbidding any further contraction of the currency. This statute gave no power to increase the greenback issues, and as all power for such increase had previously lapsed, there remains now no authority deposited in any executive officer for that purpose.

That this exposition is correct is evident. The act was passed Feb. 4, 1868, and reads as follows:

"From and after the passage of this act, the authority of the Secretary of the Treasury to make any reduction of the currency by retiring or cancelling United States notes shall be, and is hereby suspended; but nothing herein contained shall prevent the cancellation and destruction of mutilated United States notes, and the replacing of the same with notes of the same character and amount."

The purpose of the act is clear. It takes from the Secretary a certain power, namely, that of contracting the currency, and it confers on that officer another specified power, namely, that of issuing new currency in certain cases. Now, if the Secretary held already the power to issue currency,—if all such powers, had not lapsed and became obsolete, why did Congress here confer the power anew? Moreover, as if to place the matter beyond all doubt, the act specifies when and how much new currency shall be issued. It authorizes the Secretary to issue new greenbacks for mutilated ones of the same character and amount, and thus implicitly forbids all other issues whatsoever.

We might easily show in the second place that such an issue of greenbacks is quite as contrary to Mr. Boutwell's policy as to the laws of Congress. It would violate the fundamental principle of that policy by which he has been invariably controlled since he became the responsible head of the Department. But this is so notorious that we forbear. It is not improbable, indeed, that the shrewd merchants of Philadelphia are well assured on both these points. Their chief object, probably, is to act upon public opinion. And knowing that Congress is the only power able to do what they want, the project is to get up a public excitement on the subject, with a view to influence legislation at Washington next session. There is no doubt all over the country a minority of persons who are favorable to inflation. The great body of our people are, however, we hope, too well instructed as to the dangers which attend currency inflation to be so fatally misled.

THE BOARD OF TRADE AND CHEAP TRANSPORTATION.

The fervor of political meetings and campaign speeches has not prevented the National Board of Trade from holding its usual yearly assembly. Its meetings are held at the new

Court House, and are of practical interest. Practically the most important topics discussed were those of scrip-dividends, and the transportation facilities between the West and the sea-board. As to the last of these, it has come up during the week in several different shapes. The proposition offered by the delegates of the Cincinnati Board of Trade was that "the general freight agents of all roads in the United States are hereby exhorted to form a general and national classification of freight, and Congress is hereby requested to pass such laws as shall prevent injurious discriminations in rates and classification of freight or extortio[n]ate charges for its transfer, and shall simplify the means by which redress can be obtained by the weakest individual against the strongest corporation."

Of course this scheme was approved so far as it related to the classification of freight. The want of a uniform system of freight classification is a long standing evil, the existence of which tends greatly to retard swift and economical movement of the products of the great West to the ports of the Atlantic. To thoughtful men this fact has long been apparent, however, that the remedy for this grievance is to be sought in free competition rather than in restrictive legislation. Consequently the second part of the Cincinnati proposition fell to the ground. Still it elicited some valuable practical suggestions, in regard to the best way of encouraging competition. One of the most important was that of Mr. Busby, of Philadelphia, recommending "that transportation companies should be permitted to run trains on the railroads so as to increase the competition and allow the shipper to give his products to the lowest bidder, instead of paying as at present whatever the company who own the road may demand."

The principle is, however, established that a railroad must be a unit in administration. The necessity for concentration of power in one government is a fundamental principle of all railroad transportation. Heavy trains of freight and passenger cars cannot follow each other at the prodigious rates of speed exacted by modern travel without commensurate risks. Consequently transportation companies cannot be allowed to carry freight on passenger railroads except as the express companies carry it now—in cars attached to the regular trains of the company. The freedom of competition cannot consequently be had to the requisite extent in this direction, nor can any check be thus obtained to protect the public against the exactions of the railroads.

To meet the difficulty it has often been proposed to construct freight railroads which shall carry no passengers, but shall be devoted exclusively to the transportation of freight. The *Evening Post* of this city warmly advocated this system a few years ago, as did also the *Chicago Tribune*. But for obvious reasons the freight railroad has never seemed able to command the confidence of capitalists. A modification of this scheme was urged on Wednesday, by Mr. Ferguson, of Troy in a very elaborate paper. He advocated the building of two trunk lines between the Pacific and Atlantic, having four tracks each, to transport freight at actual cost, each county and State traversed to be taxed on the basis of population for the cost of construction. If such a road were already built, and were to be open to all transportation companies either at a small toll or toll-free, it is plain that competition would have free play. But the difficulty is—money. There is no power which can compel any State or its counties to tax themselves; and would the citizens voluntarily burden themselves with roads to carry wheat or other cereals, raised in other States less favorably located, to compete at the seaboard with the products of their own farms? After several years of discussion, the conclusion has been forced on the freight-railroad men, that if their scheme is

ever to be realized it must be by private enterprise, and must rely, not on municipal bonds or county bonds or State bonds, and still less on Federal bonds. It must be self-reliant from the start. It must be built and equipped wholly by cash, advanced by men who have confidence in the scheme and are willing to risk their property for its realization.

As this scheme failed to get the sanction of the Board, and they refused to refer it to the Executive Committee, the long-agitated plan was discussed of reducing railroad freights by enlarging the Erie Canal, and thus stimulating competition. This is a perennial topic of which some of our mercantile enthusiasts never tire. Of course, it was shown that water routes are less costly than railroads; that the West needs greater facilities for the transport of its products to the seaboard either by the improvement of the Erie Canal or of the canal system of the St. Lawrence.

These arguments were sustained by very elaborate array of formidable statistics, showing that the Erie Canal is insufficient for the work we want it to do; and that it has a capacity of water to float 12 million tons, while the locks only permit the passage of 3 millions. By the use of steam the capacity of the canal is to be increased to 25 million tons. And if we will only consent to enlarge the canal so as to admit boats of 150 tons we might double the present tonnage, and the saving in the expense of transportation would exceed the cost of enlargement. All these points were duly argued, and the growth of the canal tonnage was stated as follows:

TONNAGE OF THE ERIE CANAL—1840 TO 1869.

	Local—Tons.	Western—Tons.
1840.....	319,167	129,580
1850.....	530,358	841,501
1860.....	379,086	1,896,975
1869.....	289,121	2,038,568

From these facts it appears that the local tonnage in 1840 was more than twice as large as the Western; in 1850 the West exceeded it by more than fifty per cent, and ten years later was five times larger, while in 1869 the Western products supplied ninety per cent of the total tonnage.

Another argument to the same general purpose was the necessity of competing for the supply of the wheat markets of Europe, where our rivals are underselling us, Russia being the most successful. This argument has often been enforced by the CHRONICLE. It was urged as follows, by Mr. Hazard of Buffalo :

"The United Kingdom of Great Britain and Ireland imported last year from all countries equal to 150,000,000 bushels of cereals, of which the United States furnished 47,185,386 bushels, Russia 43,500,000 bushels, and other countries the balance. The total exports of Russia in 1870 were 132,917,000 bushels, while the total exports from the United States for that year were about 40,000,000 bushels. Thus it will be seen that in competing for the supply of the English market we have a powerful antagonist, possessing a country similar to our own in its topography and agricultural resources; active in projecting works of internal improvement, for the purpose of cheapening the transportation of its products to the seaboard, and determined to hold her supremacy in the markets of the world for the sale of her agricultural products. The United States, according to its population, is the largest grain producing country in the world, the product of 1860 being 38.2-10 bushels to each inhabitant; the product of Russia being at the rate of a fraction over twenty bushels to each inhabitant; Germany, France, Austria, Great Britain and Ireland being a fraction over eighteen bushels to each person. Can there be a better argument for cheap transportation than the fact that the United States, being the largest food producing country in the world, must have cheap transportation for surplus food, or be supplanted by other nations in the markets which now control the price and value of our products?"

There is much force in many of these observations, but they only tend to show the necessity of free competition in the work of transport. They were thus interpreted by the Board of Trade, which, very much to its credit, resolved, on the motion of Mr. George Opdyke, to table the resolution invoking the aid of the government for the enlargement of our Erie Canal. If there was a time when State or government aid was expedient for this great highway of commerce, that period has long passed away.

Closely connected with the subject of cheap railroads is the question of the transportation of stocks by railroad and other corporations. The Board of Trade was not quite so judicious in its action on this subject as we could have wished. Instead of denouncing the system of scrip dividends as one of the most dangerous evils which retard the progress of our railroad system; and defraud the country of its full benefits in the lowering of freights, the Board contented itself with urging that when any company waters its stock it should have a "corresponding reserve or accumulation of profits." The executive committee were ordered to petition the legislatures of the various States on the subject, and by promoting public discussion throughout the country, the remonstrances of the Board will no doubt be of service, although they are less definite and positive than we could have wished, and therefore will be less conducive to that result which, though delayed, is ultimately so certain—the complete success of the struggle to secure cheap transportation.

TELEGRAPHIC REFORM AND THE WESTERN UNION COMPANY.

We published in our last issue the report of the Western Union Telegraph Company, which merits a more elaborate examination than our space then allowed. We propose now to consider the report in one or two points of view, leaving its other aspects for discussion hereafter. It is well known that the Company are making arrangements to get the United States Government to buy their property and to go into the business of telegraphing. They make no secret of this purpose, which was publicly announced when they lately borrowed \$1,500,000 at seven per cent in England. This loan, as is well known, was for the erecting of the magnificent edifice which is now going up in Broadway, on land said to have been bought for the purpose for \$600,000 from the representatives of the ex-Emperor Louis Napoleon.

It is due to the Company to say that the report from which we are about to quote consists merely of a brief abstract given to the press. The original document is not yet published in full. It will doubtless be ready for presentation at the next session of Congress, if not before. The Board of Directors is the same as that of last year, and several of its members have immense influence at Washington. No report has been published since July, 1869, but to make amends for the delinquency it is stated that "for the past six years the net profit accruing to the Company has been \$17,116,694 23 above all expenses. Of this sum \$4,856,879 34 has been distributed in dividends, and \$1,898,401 98 has been distributed in paying interest on the Western Union Company's bonds, and \$10,361,412 91 has been expended in construction and maintenance of new lines and in the purchase of telegraph patents, etc." A condensed summary of the operations of the Company is also given for the years ending June 30, 1869, and 1872. The analysis of the figures gives the following results:

OPERATIONS OF WESTERN UNION TELEGRAPH COMPANY FOR THE YEARS ENDING JUNE 30, 1869, AND JUNE 30, 1872.

	1869.	1872.
Length of lines.....	56,092	62,032
Length of wires.....	121,151	137,190
No. of stations.....	4,606	5,287
No. of persons employed.....	....	8,349
No. of messages sent.....	10,646,027	12,444,449
Receipts, total.....	\$7,637,448 00	\$8,457,050 00
Receipts per mile of wire.....	63 04	61 65
Receipts per 100 messages.....	71 74	67 96
Expenses, total.....	5,104,787 00	5,666,863 00
Expenses per mile of wire.....	42 14	41 30
Expenses per 100 messages.....	47 95	45 14
Net profit.....	2,532,662 00	2,790,232 00

The report has been received with some dissatisfaction by the public, and has been sharply criticised. One of its conspicuous defects is that it says nothing about the intentions of the Company as to its capital, how much of the aggregate

is actually outstanding; or whether any part of the stock is owned by the Company. All the information we have on the subject is that the Company had a "full" meeting, and gentlemen were present holding 276,116 shares, representing at par \$2,731,163, or less than one twelfth of the reported capital. Taking the price of that day at its highest point, \$1,993,749, which sum, as will be seen, falls far short of the aggregate of the past year's net profits of the Company. The public are also asking why no dividend was declared. The Company, after paying all expenses, has earned, it seems, \$2,790,232, as the net result of the year's work; why is no part of this large aggregate of profits distributed among the owners of the property? Their last dividend of 2 per cent was paid them in January, 1870. The Company has been very prosperous ever since, and how has it happened that the dividends have stopped? It cannot be that the net earnings have been insufficient; for as we shall presently show they are excessive. The profits of the last six years amount to \$17,116,694, or a yearly average of \$2,852,782. Out of this sum the Company has paid for dividends and interest combined, no more than \$6,755,281 during the six years, showing a yearly average payment of \$1,125,880. Hence the company has had a surplus every year of some \$1,726,902, and for the six years the whole surplus has amounted to \$10,361,413. With these facts before them, why did the directors last week allow themselves to separate without dividing some part of these excessive earnings among the shareholders.

Another set of critics of the Company ask how it has happened that with a surplus of the year's net profits in hand amounting to more money than the whole share capital represented at the meeting, that body did not see the propriety of explaining to their fellow-shareholders why the recent loan of \$1,500,000 has been wanted? These matters concern the public as well as the stockholders. For the Western Union Telegraph is a great public institution. Its immense revenues are derived from heavy charges imposed on the people. And as the Company want to sell their property to the nation, the inquiry into their past doings cannot be too thorough, nor the exposition of their pecuniary affairs too frank and complete.

Another point to which public attention is attracted is the statement that the company have spent for construction and maintenance in the last six years the large sum of \$10,361,413 of their net profits. What have the directors to show for this expenditure? Their capital is reported at 35 millions and their bonded debt \$5,500,000, making together \$40,500,000. Do the company mean to say that besides spending these 40 millions of capital they have also actually paid out in money 10 millions more from their net earnings? If so, they should show when and how the expenditure has been incurred. This exhibit cannot be made too soon. The company, we do not doubt, has been very efficiently managed, and has an astute policy of its own. What the public want to know is the nature of that policy; how it works; and whether it is subservient to, or incompatible with, the interests of the community.

We do not wish, from anything we have said, to be understood as favoring, on any conditions whatever, the purchase of telegraphs by the government. This project has always been unpopular and suspected, and we mean to give it no quarter. It is contrary to the spirit of our institutions that our telegraphs should be controlled, inspected and managed by a centralized bureau of government officers. The Western Union Telegraph Company employs no less than 8,347 persons. There are also other companies having a multitude of operators. Here is a sufficient objection to the scheme, if there were no other. Our people will never con-

sent to a project creating 8 or 10 thousand more appointments under the patronage of the Federal government. The proposition is so monstrous, so intolerable, so visionary, that it is strange such accomplished political leaders as we see on the Western Union Board could ever have cherished it for a moment. Telegraphs, like railroads, must be left to private enterprise. These great public enterprises require trained men, not political wirepullers, to manage them with economy and success. Sixty thousand officials are, it is said, appointed by the government now, and the nation cannot consent to make the number seventy thousand. We trust the mischievous scheme will not be pushed in Congress. The leading newspapers, much as they might like to oblige so useful and so popular a corporation as the Western Union Telegraph Company, will not venture to brave the storm of public obloquy which would certainly be awakened by such an attempt to enlarge the means and temptations to political corruption. It is true that governments abroad own telegraphs. But that is nothing to the purpose. Foreign governments do many things which we cannot, dare not, must not do—things that require a centralization of power, and are incompatible with our freer institutions.

There are points, however, in which foreign telegraphic arrangements may be copied with safety and advantage. Among these imitable excellencies, one of the best is a lower tariff of rates. Here is the point at which we should start the work of telegraph reform. It seems that no country in the world pays such high rates as we do for telegraphic facilities. Our industry and commerce groan under the pressure of heavy taxation, and cry aloud for relief from their heavy burdens. To our telegraphs, as well as in other directions, apply the great watchwords of retrenchment, economy and reform. Let us compare the telegraphs of Europe with ours, and see how their rates correspond. To facilitate the comparison, we have compiled the subjoined exhibit from a very elaborate report by the Bureau of Statistics, which gives a multitude of particulars relating to the telegraphs of Europe at the close of the year 1868. The Bureau does not give his authority for the figures, which is to be regretted. For the sake of uniformity the Continental measures are reduced at the rate of 1 mile to 1,609 kilometers, 5 francs to 1 dollar, and 72 cents to 1 thaler. At the foot of the table we have added the figures of the Western Union Telegraph Company from the report given above.

COMPARATIVE STATISTICS OF TELEGRAPHS, 1868.

(a) Exclusive of Hungary. (b) 1867. (c) Exclusive of States of Church
(d) Exclusive of Lakes. (e) In 1870.

From the last line of column 4 of this table it appears that we pay 61.65 cents for the fuse of every mile of wire.

worked by the Western Union Telegraph Company. In England the price paid for the same use is 35·38 cents; in France, 29·91 cents; in Germany, 28·14 cents, and in Italy, 31·11 cents. The highest rate of all is in Russia, where the price is 43·89 cents. The table explains itself, however, and is very suggestive. In reply, of course, it will be said that in this country the telegraphic expenses are greater than in Europe. This is partly true. To see how much the objection is worth, we have given the particulars in the 6th and 7th columns of the table, which illustrate these points, and show how much the telegraphic expenses amount to in each country. Thus it appears that the expenses reported last year by our Western Union Company were 41·30 cents a mile, while those of Great Britain were 18·87 cents, and those of France were 28·06 cents, those of Italy, 28·65 cents; those of Germany, 30·33 cents, and those of Russia, 37·04 cents; but Denmark surpasses all the rest, her expenses averaging 44·25 cents a mile, which is a greater cost than that of our lines.

On the whole, we find that although the expenses of telegraphy in this country are somewhat higher than those in Europe, still the excess is relatively small, and is limited within a very narrow area. We must practice more economy, and the very heavy charges of our companies must be justified, if at all, on some other hypothesis. To facilitate the study of these and other points that have been raised, we have compiled the subjoined table, showing the extent of the telegraphic facilities of several commercial countries, with the density of their population, the area of their territory and their railroad development, all of which conditions have a direct relation to telegraphic progress:

TELEGRAPHIC COMMUNICATION, &c., OF THE CHIEF COMMERCIAL COUNTRIES

Miles of Telegraph	Number of Stations	Total area in sq. miles	Population per sq. mile	Population Total	One mile RE. to end, miles—
21,239	10	3,399	212,091	40,111,265	189
10,785	21	527	119,324	20,394,980	158
2,130	7	546	15,333	2,669,095	175
2,512	5	433	11,412	4,839,004	430
1,760	8	247	13,164	3,858,055	286
82,768	2	432	119,224	35,817,108	265
23,100	9	3,625	201,900	36,465,379	151
10,695	11	1,154	107,961	26,373,776	225
7,166	25	193	182,758	16,301,850	90
1,930	14	117	36,510	3,987,867	99
1,235	12	89	14,553	1,784,741	111
7,263	40	199	188,771	5,860,122	19
23,410	335	483	1,992,574	65,224,832	..
16,125	112	393	207,438	15,500,000	..
2,073	22	60	45,642	3,864,848	..
3,780	188	..	31,000	7,000,000	..
13,371	72	966	963,929	151,146,616	157
10,580	38	604	619,361	4,283,103	..
62,032	5,237	2,992,879	88,555,983	14	62,000

CURRENT TOPICS.

REGISTERED AND COUPON BONDS.—A bank officer writes to ask whether the registered five twenties on deposit for circulation are "by law exchangeable at pleasure into coupon bonds," as was stated by the CHRONICLE last week. No such change is at present legalized. Several attempts have been made to get a permissive bill through Congress. These efforts will probably be renewed next session. So far they have always failed, although such changes are said to have been allowed in exceptional cases, and any such mass of changes as we were contemplating in the article would render the legalization a necessity.

THE "COAL FAMINE" IN GREAT BRITAIN.—The recent advance in the price of coal in the English markets, following close upon a reduction in the price of iron, is calculated to disappoint the expectations of those who, on discovery of a weakness in the iron market, concluded that the crisis had been reached and that an immediate reaction was inevitable. The further advance in coal is due to the fact that, at present rates of wages, the miners were compelled to choose between the alternatives of

[October 19, 1872.]

charging still higher prices or of suspending operations, and as the demands of consumers are, in the present activity of manufactures, imperative, they were able to exact the higher price. This condition of affairs cannot last, however, and the reaction is certain to come, though perhaps not immediately. The truth of the matter is that both the miners and the mine owners have, to use a common expression, "discounted" the prospective scarcity of fuel, and have sought to create a panic long in advance of any actual scarcity. The diminished production is easily accounted for in the fact among others that the hours of labor have been reduced simultaneously with the advance of miners' wages. When the fact was definitely ascertained that the supply at workable depths is definitely limited, the mine owners began to crowd up prices, and as manufacturing was active in all branches no difficulty was experienced in the movement. But the condition of affairs that rendered such an advance possible, also gave the miners an opportunity to exact concessions from employers, of which they promptly availed themselves. With the advance in wages the price of coal was again put up, to cover the increased cost of its production, and as there was no perceptible decline in consumption, the miners demanded shorter hours; and so the advance to present prices has been brought about, and coals now bring at the mouth of the pits more than double the prices quotable twelve months ago. That there is any other scarcity of coal than that resulting from an intentionally restricted production is, we think, impossible. A nation's resources do not thus suddenly give out, and when the effects of the high prices now prevailing shall be felt in a diminished consumptive demand, and miners' wages decline, production will increase and prices fall. It is true that the difficulties and cost of working the deep mines become greater every year, and that a time may come when England will permanently have to draw upon foreign sources for supplies of fuel to supplement her now failing production; but there can be no other causes than those we have assigned, and which are of necessity temporary, for the extreme prices from which English manufacturers and consumers generally are now suffering.

PROGRESS IN CHICAGO.—Although it is but one year since the people of Chicago began to clear away the smoking ruins of the great fire which destroyed the business portion of the city, the work of restoration has progressed so rapidly that the city has now fairly entered upon the enjoyment of a material prosperity in advance of that which it had attained before that disaster. From the interesting statistics of progress published in the Chicago *Tribune* on the occasion of the celebration of the first anniversary of the conflagration, we learn that over forty-five millions of dollars have already been expended in rebuilding the burnt district, and that the city now contains a greater number of buildings than ever before. Brick, stone and iron have taken the place of the wooden buildings which formerly, to a considerable extent, occupied the business portion of the city. Of the six grain elevators destroyed by the fire, four have been rebuilt, and a fifth will be completed by the end of the present month, giving already a storage capacity greater by fully a million bushels than the aggregate capacity of the elevators occupied before the fire. In the grain movement there has been an increase of eleven per cent, the receipts exceeding those of 1870 by 26,000,000 bushels, and by 17,000,000 bushels the receipts of 1868, which were the largest for any year previous to the fire. Of corn the receipts exceed by 16,000,000 bushels those of any previous year, and in other cereals a proportionate increase is reported. In dry goods, which is one of the most important branches of Chicago business, the number of houses is about the same as last year, but their trade has increased fully 25 per cent. In boots and shoes the increase reported is about the same as in dry goods. In hardware the volume of trade has been far greater than ever before, owing, doubtless, to the constant and imperative demand for tools, builders' hardware, &c., and in all other branches of trade activity has been reported. As to the financial institutions of the city their position was never better than now. The banks, most of which resumed immediately after the fire, have had no trouble in overcoming the difficulties of the situation. The amounts offered for deposit have exceeded from the first the amounts withdrawn, and ever since their reopening they have handled more money than before the fire. The only branch of business which does not seem to have fully recovered from the shock of the fire is insurance, which is not to be wondered at considering the fact that most of the local and many of the State companies were wiped out of existence, and that others have been forced to a compromise with their creditors, thus leaving them practically without capital or means with which to continue business. The recent report of the State Audit-

tor shows that \$37,998,985 has been paid upon claims on account of the great fire, leaving \$33,380,974 unpaid, of which \$27,000,000 is due from Illinois companies, which have paid less than 10 per cent. of their liabilities. It must be many years before the insurance business of Chicago and of the State of Illinois is firmly re-established upon a substantial basis, and in the full enjoyment of public confidence. Taken as a whole, however, the progress made within the past year is truly wonderful and very gratifying.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks approved since the 10th inst. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Ohio— New London . . .	The First National Bank . . .	The Ohio National Bank of Cleveland, approved.
Ohio— Garrettsville . . .	The First National Bank . . .	The Importers and Traders' National Bank of New York, approved.
Minnesota— Fergus Falls . . .	The First National Bank . . .	The Manufacturers' National Bank of Chicago, approved.
Montana— Helena . . .	The First National Bank . . .	The St. Louis National Bank, approved in place of the Fourth National Bank of St. Louis.
Pennsylvania— Easton . . .	The Easton National Bank . . .	The Bank of North America, Philadel- phia, approved as an additional Re- demption Agent.
Ohio— Ashtabula . . .	The Ashtabula Na- tional Bank . . .	The Second National Bank of Cleve- land, approved.
Massachusetts— Worcester . . .	The Worcester Na- tional Bank . . .	The National Park Bank of New York, approved in place of The Central National Bank of New York.
Minnesota— St. Anthony . . .	The First National Bank . . .	The Ninth National Bank of New York, approved in place of The National Park Bank of New York.

New National Banks.

The following is a list of National Banks organized since the 10th inst., viz.:

- Official No.
 2,056—The First National Bank of New Lexington, Ohio. Authorized capital, \$50,000; paid in capital, \$33,000. R. E. Huston, President; S. L. Johnson, Cashier. Authorized to commence business October 11, 1872.
 2,057—The First National Bank of Lebanon, Indiana. Authorized capital, \$100,000; paid in capital, \$50,000. John C. Daily, President; A. O. Miller, Cashier. Authorized to commence business October 11, 1872.

Latest Monetary and Commercial English News.

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—OCTOBER 4.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam . . .	short.	12 1/4 @ 12 1/4	Oct. 4.	short.	12. 1
Antwerp . . .	3 months.	25.75 @ 25.80	"	3 mos.	25.47 1/4
Hamburg . . .		13.10% @ 13.11%	"	short.	13. 6 1/4
Paris . . .	short.	25.55 @ 25.65	"	short.	25.57 1/4
Paris . . .	3 months.	25.90 @ 26	"	short.	25.90
Vienna . . .		11.25 @ 11.30	Oct. 4.	3 mos.	108.90
Berlin . . .		6.24% @ 6.25%	"	short.	6.20 1/4
Frankfort . . .		119 1/2 @ 119 1/2	"	short.	118
St. Petersburg . . .		31 1/2 @ . . .	"	3 mos.	32%
Cadiz . . .		48 1/2 @ 48 1/2	"	short.	48 1/2
Lisbon . . .	90 days.	52 1/2 @ 52 1/2	"	short.	52 1/2
Milan . . .	3 months.	28.15 @ 28.25	"	short.	28.15
Genoa . . .		28.15 @ 28.25	"	short.	28.15
Naples . . .		28.15 @ 28.25	"	short.	28.15
New York . . .		.....	Oct. 4.	60 days.	106 1/4
Rio de Janeiro . . .		.....	Sept. 6.	90 days.	26
Bahia . . .		.....	Sept. 9.		25 1/2 @ 25%
Valparaiso . . .		.....	Aug. 15.		40 1/2
Pernambuco . . .		.....	Aug. 19.		25 1/2 @ 25%
Singapore . . .	60 days.	4s. 5d.	Sept. 28.	6 mos.	4s. 7 1/2 d.
Hong Kong . . .		4s. 5d.	Sept. 28.		4s. 7 1/2 d.
Shanghai . . .		.....	
Ceylon . . .	60 days.	1s. 10% d.			
Bombay . . .		1s. 10% @ 13-16d.	Oct. 3.		1s. 11 5-16d.
Madras . . .	"	1s. 10% @ 13-16d.	Oct. 3.		1s. 11 5-16d.
Calcutta . . .	"	1s. 10% @ 13-16d.	Oct. 3.		1s. 11 5-16d.
Sydney . . .	30 days.	1 per cent dis.	.....		.....

[From our own correspondent.]

LONDON, Saturday, October 5.

The Bank of England minimum rate of discount has been further advanced, and is now at 5 per cent. The Bank return published this week shows some important changes; but, to a considerable extent, they are due to the payments incidental to the quarter. The next statement will show still greater alterations, as the payment of the dividends will be included in it; but, although there is at present considerable firmness in the discount market, yet it is not expected that money is about to become permanently dear. It is remarkable that it was in this very week last year that the rate, under very similar circumstances, was raised to 5 per cent. The Bank authorities certainly allowed Thursday's meeting to break up without announcing a change, and advanced the minimum on the succeeding Saturday; and it is remarkable that the Bank accounts for this week and for the corresponding week of last year are, in many important respects, identical. This is certainly the case with regard to the bullion

and reserve, which are, in fact, rather larger now than in 1871. But the main feature favorable to a return of ease in the money market is the large diminution in the amount of "other securities." At this period last year it was maintained that money would be subjected to numerous fluctuations in value, if not kept high, so long as so much foreign money was held here. From the return which is given below it will be seen that item in the account last year was as much as £22,653,001, but that it is now only £19,004,036, being a diminution of as much as £3,650,000. It would appear, therefore, that most, if not all, of the foreign money, which was considered to be an element of disturbance, has been withdrawn; and from this we ought to infer that the market will soon assume a calmer aspect.

Before the year 1871 was brought to a close the rate had declined to 3 per cent, and although there are many grave persons who view the future with anxiety, yet there is a probability that at the termination of this year 3 per cent will be the minimum again. There is no doubt that we are paying a good price for the best foreign wheats; but the purchases which have been effected have so far been paid for in goods, and hence the bullion market has been unaffected by them. Neither does the state of our trade appear to be so rotten as some would make it out to be. There have, it is well known, been some important failures; but taking the year into account, and looking at the vastness of our trade and the new means continually resorted to for conducting it, it may, on the contrary, be a matter for congratulation that they have been so few. Many, if not most, of these reported failures originate in the Stock Exchange, and they are therefore spread with a motive. The New York Exchange is certainly low; but it is well understood that it is due to speculative operations in gold, and not to more than usually heavy shipments of grain and cotton.

There is at present no decided animation apparent in the money market. The home demand shows about average activity. The principal feature in the market, apart from the rise in the Bank rate, is considerable inquiry for six months' bank and first-class commercial bills for the Continent. These are purchased and paid for in French bank notes by the French government, and are in connection with the Indemnity payments. The following are the present quotations for money:

Per cent.	Per cent.
Bank rate.....	5
Open-market rates:	
30 and 60 days' bills.....	4½@5
3 months' bills.....	4½@5
4 months' bank bills.....	4½@4½
6 months' bank bills.....	4½@4½
4 and 6 months' trade bills. 5	5@5½

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

Joint stock banks.....	4
Discount houses at call.....	4
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½

The following are the quotations for money at the leading Continental cities:

Bank rate, per cent.	Open market, per cent.	Bank rate, per cent.	Open market, per cent.
Paris.....	5 4½-5	Lisbon and Oporto.....	7 7
Amsterdam.....	3½ 2½	St Petersburg.....	6 6½
Hamburg.....	3½	Brussels.....	4 3½
Berlin.....	5 4½	Turin, Florence and	
Frankfort.....	5 4½	Rome.....	5 4½
Vienna and Trieste.....	6 6	Antwerp.....	4 3½
Madrid, Cadiz and Barcelona.....	6 6	Bremen.....	4 3½
		Leipzig.....	5 4½

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of the No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four previous years:

	1868.	1869.	1870.	1871.	1872.
Circulation, including bank post bills.....	10,060,030	10,212,458	13,112,985	8,919,840	9,021,697
Public deposits.....	25,297,000	24,834,293	25,272,858	26,881,001	27,589,360
Other deposits.....	5,306,624	3,971,069	6,581,482	5,002,582	8,842,328
Government securities.....	18,022,146	19,642,125	18,168,296	22,655,001	19,004,036
Other securities.....	15,039,716	15,211,933	12,983,354	14,012,299	13,263,347
Reserve of notes and coin.....	16,054,128	16,377,534	17,254,651	23,530,948	24,321,077

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	GOLD.	S. D.	S. D.
Bar Gold.....	per oz. standard.	77 9	@ ...

Bar Gold, Rednable.....	per oz. standard, last price.	77 11	@ ...
South American Doubloons.....	per oz.	73 9	@ ...
United States Gold Coin.....	per oz.	76 3	@ ...

SILVER.

Bar Silver, Fine.....	per oz. standard,	5 0½@ 5 0¾	
Bar Silver, containing 5 grs. Gold.....	per oz. standard	5 0½@ 5 0¾	
Fine Cake Silver.....	per oz.	no price	
Mexican Dollars.....	per oz., nearest, old,	5 2½, new, 5 0	
Five Franc Pieces.....	per oz.	...@ ...	

The Paris and Decatur Railway Company, through Messrs. Grant Brothers, are inviting applications for 2,400 seven per cent first mortgage sinking fund gold bonds of £100 each. The price of issue is 78 per cent, and interest is payable in London, half-yearly in gold at the fixed rate of 4s. 2d. the dollar. The line is 75 miles in length and is in the State of Illinois. The bonds constitute the first and only mortgage, being at the rate of only \$16,000, or £3,200 per mile.

The share capital of the Company is \$1,600,000, divided into 32,000 shares of \$50 each, the whole of which has been duly subscribed—upwards of \$1,000,000 duly paid up, and the balance is in process of payment—and the Company possesses no power to issue bonds or mortgages beyond the \$1,200,000 first mortgage seven per cent bonds now offered for subscription.

With a view to giving a perfect and absolute security to the bondholders, the entire railroad, with all its equipments and appurtenances, is absolutely mortgaged and assigned to the well-known Union Trust Company of New York, as trustee on behalf of the bondholders—each Bond being endorsed with a certificate of such mortgage (which has been duly recorded in each county through which the railroad is to run), duly signed by the President of the Union Trust Company.

The amount of business passing in the stock markets has been rather limited, and has been partly restricted by the absence of the Jewish community, in consequence of the celebration of the Jewish New Year. On the announcement of the advance in the Bank rate the tone was firmer; but to-day the market is dull, owing to the upward movement in the value of money in Germany, and to the decline in the New York exchange to 106½. United States Government securities are firm, and have improved in value, but Illinois Central Railway shares are flatter. The following were the closing prices of Consols and the principal American securities this afternoon:

Consols.....	92½@ 92¾
United States 6 per cent 5-20 bonds, ex 4-6.....	92½@ 92¾
do 2d series.....	91½@ 91¾
do 1865 issue.....	93½@ 93¾
do 1867 issue.....	92½@ 92¾
do 5 per cent 10-40 bonds, ex 4-6.....	87½@ 88¾
do 5 per cent Funded Loan, 1871, ex 4-6.....	89½@ 89¾
Atlantic and Gt. West., 8 per cent Debent's, Bischoffsheim's cts.....	41 @ 43
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certificates.....	31½@ 32½
Ditto 1st Mortgage, 7 per cent bonds.....	66 @ 68
Ditto 2d Mortgage, 7 per cent bonds.....	52 @ 55
Erie Shares, ex 4-6.....	88½@ 89¾
do unstamp'd.....	...@ ...
Ditto 6 per cent Convertible Bonds, ex 4-6.....	91 @ 93
Illinois Central Shares, \$100 pd., ex 4-6.....	103 @ 105
Illinois and St. Louis Bridge, 1st mort.	98 @ 100
Louisiana 6 per cent. Levee Bonds	52 @ 54
Massachusetts 5 per cent. sterling bds, 1900	93 @ 95
New Jersey United Canal and Rail bds.....	97 @ 99
Panama Gen. Mort. 7 per cent. bonds, 1897.....	93 @ 95
Pennsylvania Gen. Mort. 6 per cent. bds, 1910.....	95 @ 96
Virginia 6 per cent. bonds, ex 4-6.....	40 @ 42

The Anglo-American Telegraph Company and the French Atlantic Cable Company have declared the usual two per cent quarterly dividends.

The death is announced, at the age of 82, of Sir Charles Mills, the senior member of the eminent banking firm of Glyn, Mills, Currie & Co.

In the wheat trade there has been continued firmness so far as all good and fine English and foreign wheats are concerned. Saxonska wheat is still prominently in request, and has further improved 1s. per quarter. Good and fine American wheats are in steady consumptive request, but inferior wheats, both English and foreign, are a slow sale. Fine malting barley is also very firm, English qualities being worth 56s. to 58s. and fine Saale 50s. to 52s. per quarter.

The fourth series of colonial wool sales for the present year commenced on the 12th ult., and will terminate on the 8th inst. The quantities arrived and catalogued to date are as follows:

From New South Wales and Queensland.....	bales.	Arrivals. Catalogued.
" Victoria.....	11,023	28,497
" South Australia.....	2,707	7,851
" Western Australia.....	427	594
" Van Diemen's Land.....	1,600	1,955
" New Zealand.....	33,429	30,869
" Cape of Good Hope.....	21,863	18,523

Total..... 96,684 108,414
and estimating that 7,500 were forwarded direct, there leaves an excess of about 25,000 to 30,000 bales arising from wools held over and in second hands. Messrs. Hoare & Hudson report that—

The sales opened with considerable animation, there being a good attendance of home and foreign, especially French, buyers. Nearly all kinds of

Australian and New Zealand wool were freely competed for at an advance, as compared with the closing rates of the previous series, of 1d. per lb. for washed, and ½d. for grease. In the value of Cape wool, however, no alteration was perceptible. During the first ten days the tone of the market was very firm, and combing wools being scarce, an advance of as much as 2d. and 3d. per lb., and, in some cases, even 4d. was obtained for them. French buyers operated freely, and a healthy tone prevailed. About the 23rd ult., however, there was a decided reaction. The French demand declined considerably, and with the removal of that source of competition, home manufacturers commenced to operate with much reserve, the result being that good combing wools receded in value to the extent of 1d. to 1½d., and middling and faulty wools 1½d. to 2d. per lb. The sales, however, during the last few days have passed off with a fair degree of animation; good Australian and New Zealand wools being now about 1½d. per lb. dearer than at the close of the preceding auction; middling and inferior sorts about 1d. per lb.

As regards Cape wool the increase of depression was due, in a large measure, only to the absence of buyers from the United States, but to the fact that we have been in the receipt of Cape produce from New York.

A feature at the last series of sales was the revival of the United States demand for wool. During the series just concluding, the absence of American buyers is remarked, and is naturally one cause of the flatness in the market for Cape produce. This is no doubt accounted for by the fact that the American markets are well supplied with the raw material, and that British woollen goods having been very largely imported, are difficult of sale. The official returns show that in the first eight months of the present year there were exported to the United States as much as 73,522,761 yards of worsted stiffs, against 65,917,309 yards last year; and 5,214,934 yards of woollen cloth against 4,394,475 yards, showing an increase therefore of 8,500,000 yards.

A report from Manchester states:

This market during the week has exhibited a slightly improved feeling consequent on the increased business transacted in Liverpool, though generally quotations have undergone little change. A fair amount of yarns and goods were moved at the close of last week. The advance in the Bank rate has tended to check business, and to-day the market has relapsed into its former state of dullness and inactivity. Yarns, both for export and home trade, have been in fair demand. Water twist, and mule yarns are easier to buy, but prices are somewhat irregular, and depend much on the position of the spinners. In fine and double yarns values are unaltered. The cloth market continues in an unsatisfactory state, and although a considerable number of looms are working short time stocks are accumulating. Some special makes of fine goods are selling at fair prices, but in shirtings and heavier sorts of cloth the demand has been exceedingly small, and quotations are weaker. In all departments the trade has been inactive, the transactions few in number and of small amount.

With regard to the coal and iron trades of South Wales, we learn:

The tone of the steam coal trade is buoyant, notwithstanding all predictions to the contrary; the demand is still extensive from all quarters, and prices are maintained. There are the same complaints about the irregular working of the colliers, with little prospect of improvement. There is little doubt now that a change is taking place in the iron trade of this district. Makers have seen the extent to which they can go in regard to prices, and their merchandise will in future have to be sold at cheaper rates. There is scarcely an order of any magnitude entered into at present, but some small contracts for immediate consumption are placed at late rates. In the make of pig the scarcity of fuel is very much felt, and the production very much retarded. The supplies of iron ore are more plentiful. A better state of things exists in the tin plate trade; the disputes between the masters and men have come to an end, and the works are again in operation. There is little that is new to report in reference to the demand. There is no change to note in prices. There is continued activity in the house coal trade, and the inquiry locally is very brisk.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

London Money and Stock Market.—American securities close at a slight advance in '67's.

The bullion in the Bank of England has decreased £393,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92
" account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-30s) 1865, old.....	92½	92½	92½	92½	92½	91½
" 1867.....	92½	92½	92½	92½	92½	92½
U. S. 10-40s.....	87½	87½	87½	87½	87½	87½
New 5s.....	89½	89½	88½	88½	88½	88½

The daily quotations for United States 6s (1862) at Frankfort were:

Frankfort.....

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes dull at a decline in flour, wheat, corn and peas.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	32	32	32	31	31	31
Wheat (No. 2 R'd W'n sp) 1 bushel.....	11	7	11	11	11	11
" (Red Winter).....	11	10	11	10	11	10
" (California White).....	18	13	13	13	13	13
Corn (W'm'd) 1 quarter.....	29	26	29	29	29	29
Barley (Canadian).....	3	3	3	3	3	3
Oats (Am. & Can.).....	3	3	3	3	3	3
Peas (Canadian).....	41	41	40	40	40	40

Liverpool Provisions Market.—Beef has declined 1s. 6d. and lard 3d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (Pr. mess) new 1 pce.....	66	66	65	65	65	65
Pork (mess) do 1 pce.....	55	55	55	55	55	55
Bacon (Cum. cut).....	34	34	34	34	34	34
Lard (American).....	39	39	39	39	39	39
Cheese (Amer' n fine).....	63	63	63	63	63	63

Liverpool Produce Market.—This market closes at an advance in common rosin and petroleum, and a decline of 3d. in tallow.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.) 1/2 cwt.....	11	12	11	11	11	11
" fine.....	17	17	17	17	17	17
Petroleum (refined).....	1	1	1	1	1	1
" (spirits).....	1 2/3	1 2/3	1 2/3	1 2/3	1 2/3	1 3
Tallow (American).....	44	44	44	44	44	44
Cloverseed (Am. red).....	42	42	42	42	42	42
Spirits turpentine.....	42	42	42	42	42	42

London Produce and Oil Markets.—This market closes at last week's prices.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl) 1/2 ton.....	0	0	10	0	10	0
Lins'd (Calcutta).....	64	64	64	64	64	64
Sugar (No. 12 D'ch std) on spot.....	34	34	34	34	34	34
Sperm oil.....	ton	ton	ton	ton	ton	ton
Whale oil.....	38	38	38	38	38	38
Lins'd oil.....	35	35	35	35	35	35

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$6,606,985 this week, against \$8,644,238 last week, and \$8,387,021 the previous week. The exports are \$6,114,056 this week, against \$6,225,767 last week, and \$4,716,438 the previous week. The exports of cotton the past week were 13,975 bales, against 16,557 bales last week. The following are the imports at New York for week ending (for general merchandise) Oct. 11:

	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.		
	1869.	1870.	1871.
Dry goods.....	\$1,319,456	\$2,259,031	\$2,338,509
General merchandise.....	2,418,333	2,759,183	3,905,830
Total for the week.....	\$4,737,789	\$5,018,214	\$6,244,339
Previously reported.....	340,316,760	238,361,257	304,273,062

Since Jan. 1.... \$244,054,549 \$243,379,471 \$310,517,401 \$357,328,002

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Oct. 15:

	EXPORTS FROM NEW YORK FOR THE WEEK.		
	1869.	1870.	1871.
For the week.....	\$4,149,217	\$3,196,133	\$5,831,474
Previously reported.....	151,976,583	141,559,063	184,256,701

Since Jan. 1.... \$154,125,800 \$144,755,301 \$190,088,175 \$183,703,156

The following will show the exports of specie from the port of New York for the week ending Oct. 12, 1872:

Oct. 9—Str. Calabria, Liverpool—	American silver coin.....	\$3,000	
Mexican silver dollars.....	\$15,815	Oct. 12—St. Donau, Southampton—	
Oct. 9—Bark Ilva, Maracaibo—	American gold.....	82,000	
American gold.....	82,000	Mexican silver dollars.....	88,673
Foreign gold.....	27,419	Oct. 12—Str. Henry Chauncey, Guayaquil—	
Oct. 10—Str. Hammonia, Hamburg—	American silver.....	10,000	
Foreign silver coin.....	2,000	Oct. 12—Str. City of Paris, Liverpool—	
Oct. 10—Str. Weybosset, Port au Prince—	Silver bars.....	28,867	

Total for the week..... \$157,774
Previously reported..... \$60,078,309

Total since Jan. 1, 1872..... \$60,333,983
Same time in 1871..... \$56,717,537
1870..... \$50,686,563
1869..... \$27,383,284
1868..... \$6,490,157

The imports of specie at this port during the past week have been as follows:

Oct. 8—Str. Henry Chauncey, Aspinwall—	dad. Bolivar—
Silver.....	\$3,525
Oct. 8—Bark Magdalena, Clu-	Gold bullion.....
Silver.....	\$12,000
Oct. 11—St. Columbia, Havana—	Silver.....

Total for the week..... \$30,293
Previously reported..... 4,974,000

Total since January 1, 1872..... \$4,994,302
Same time in 1871..... \$8,311,267
1869..... \$14,702,880
1868..... \$8,489,011
1867..... 6,078,843

The St. Paul *Press* reports: Dr. Geo. Keith, a member of the firm of Barleigh & Keith, who have the contract for grading the fifty miles of the Northern Pacific next east of the Missouri, has lately returned from that part of the country, and brings some interesting intelligence. The track, he says, is down 130 miles, west of Fargo, leaving but 78 miles to carry the road to the Missouri. If no delays occur, the whole distance will be graded in less than a month. Messrs. Burleigh & Keith have 200 men and 300 teams now at work on their contract. Bridge building has somewhat delayed work in the past but the iron is now going down at the rate of three miles per day, and the road is to be completed to the Missouri by December 1st. No difficulties have been experienced from the Indians, although small bands of roving Sioux frequently visit the camps. The doctor describes a battle between the Rees and Sioux, near Fort McLean, which took place last week, Wednesday, about 100 warriors being engaged on each side, the Sioux being victorious. After the doctor left he heard that the fight had been renewed.

Governor Smith has issued an official order settling the Alabama and Chattanooga Railroad affair by making Wm. J. Haralson and Louis Rice receivers, tenants at will of the State of Georgia.

The total receipts of wheat at St. Louis for the week ending September 21, 1872, were 251,842 bush. Of this quantity the St. Louis and Southeastern Railway Company carried 39,994 bush., an excess of 10,686 bush. over the shipments of any other road.

The attention of the readers of THE CHRONICLE is called to the card, in another column, of Messrs. E. P. Scott & Co., of this city. We understand that their specialty is to make advances on Cotton, and execute orders in "Futures." They also receive accounts of bankers and merchants, subject to sight drafts,

—Attention is directed to the card of Messrs. Cheppu, Bucher & Mulville, insurance agents, which will be found in our advertising columns to-day. These gentlemen represent the Fire Association of Philadelphia, with a capital of \$500,000 and assets of \$1,975,087. They are also general agents of the Lancaster Fire Insurance Company—capital and assets, \$350,000; the American Central Insurance Company, \$1,500,000; the Farmers' Mutual Fire Insurance Company, \$900,000, and the Pennsylvania Underwriters, \$1,000,000.

BANKING AND FINANCIAL.

BANKING HOUSE OF FISK & HATCH, No. 5 NASSAU STREET, NEW YORK.

Deposits received, on which we allow interest at the rate of four per cent per annum. Special arrangements made with Savings Banks and others depositing large amounts.

We issue Certificates of Deposit available in all parts of the country, and bearing interest in case of special deposit.

We make collections for merchants and others in all parts of the country.

Orders for Investment Stocks and Bonds executed at the Stock Exchange, on commission, for cash.

We deal in Government Bonds, and make a specialty of a few first-class Investment Securities, which we can recommend with confidence, viz:

Chesapeake and Ohio Bonds, 6 per cent gold.

Central Pacific Bonds, 6 per cent gold.

Western Pacific Bonds, 6 per cent gold.

The Chesapeake and Ohio Bonds can now be purchased at rates which render them a very desirable investment and admit of a considerable advance in price upon the completion of the road.

The road is so nearly completed that trains are expected to run over the whole line in December, after which the securities will be introduced at the Stock Exchange, when they should soon take rank with Central Pacifics and other first-class bonds on finished roads.

The Central Pacific Bonds are quoted at all the principal Stock Exchanges of the world, and are held as the favorite American Security in the European markets, where a large proportion of the entire issue has been absorbed. They are now comparatively scarce in this market.

The Western Pacific Bonds, payment of which is assumed by the Central Pacific Railroad Company, by consolidation, and which are therefore equal in intrinsic value for investment to the above, we can usually furnish at something less than the current market price of Centrals.

We buy and sell either of the foregoing at current market rates.

Full information furnished upon application at our office, in person or by mail.

FISK & HATCH.

INVESTMENTS.

We continue to sell at par, adding accrued interest, the First Mortgage Gold Bonds of the Northern Pacific Railroad Company. On the completion of this season's contracts there will be FIVE HUNDRED AND SEVENTEEN miles of the main line of the road in operation, uniting Lake Superior with the Missouri River, and securing the large traffic of the Northwest. This amount of road also entitles the Company to ten million four hundred thousand acres of land located in Central Minnesota, Eastern Dakota, and in the Columbia Valley, on the Pacific coast. The bonds are secured by a first mortgage on the road, its traffic and franchise, and on the entire land grant received from the government. The rate of interest is Seven and Three-tenths, Gold, equivalent to about Eight and a Quarter per cent in currency. Believing the security to be ample and the rate of interest satisfactory, we recommend these bonds as a desirable investment. Holders of United States 5-20's and high-priced corporate securities may materially increase both their principal and their interest income by exchanging for Northern Pacifics.

JAY COOKE & CO.,

New York, Philadelphia and Washington.

BANKING HOUSE OF HENRY CLEWS & Co., 32 Wall street, N. Y.

Bills of Exchange, Circular Notes, Travelers' and Commercial Credits issued available in all parts of the world.

Deposits received, subject to check at sight. Interest allowed on all Daily Balances.

Collections made. Investment orders executed.

MONEY TO LOAN On COTTON in Warehouse. R. M. WATERS & CO., 56 BROAD STREET.

RAILROAD BONDS.—Whether you wish to buy or sell, write to
CHARLES W. HASSLER, No. 7 WALL ST., N. Y.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
National City.....	10 free.	Nov. 1.	
Fulton National.....	5 free.	Nov. 1. Oct. 16 to Nov. 1.	

FRIDAY EVENING, Oct. 18, 1872.

The Money Market.—The market for call loans has continued easy throughout the week, at rates ranging from 3 to 7 per cent., the more ordinary rate being 5@6 per cent. As soon as the Government interfered with the speculative operations in gold and money, it became the policy of those who had been "locking up" to turn all their forces in the other direction, and fall in with the Treasury movement to make everything work very easily. It is due, in part, to these tactics that money on call has since been so readily obtainable at low prices. There is a great difference noted between the extent of the relief that has come to stock brokers and to commercial borrowers, for while the brokers are accommodated with their loans on call at the easy rates above mentioned, the very best class of endorsed commercial paper can hardly be sold better than 10 per cent., with a few exceptions as low as 9 per cent. during the past day or two. Other paper very good, but not endorsed, sells from 15 to 18 per cent. It thus appears that the Treasury operations have thus far chiefly benefited the borrowers of Wall and Broad streets more than the commercial community.

The future course of the market for the balance of this year would seem to depend now very greatly upon the action taken by the Secretary of the Treasury; if it is to be understood that he intends to keep an easy money market, even if it requires the issue of more greenbacks to accomplish it, the result, of course, is certain. But if his measures to relieve the money market will be limited to what has already been done, it is possible that money may yet be in active demand, and perhaps stringent, within the next 60 days.

The Bank of England action was looked for with much interest this week, and it was satisfactory that no advance was made from the present minimum rate of 6 per cent.; the decrease in bullion was £393,000.

The Bank of France reports an increase in specie of 750,500 francs.

The last statement of our associated city banks for the week ending Friday, 11th inst., reflected to a considerable extent the large Treasury disbursements. The liabilities stood at \$217,447,200, and the total reserve at \$57,937,200, being \$3,585,400 more than 25 per cent. of the liabilities, an increase of \$5,154,400 from the previous week.

The following statement shows the changes from previous week and a comparison with 1871 and 1870:

	Oct. 5.	Oct. 12.	Differences.	Oct. 14.	Oct. 15.
Loans and dis.	\$269,510,300	\$268,295,300	-\$1,512,000	\$293,511,000	\$235,200,000
Specie.....	9,495,900	12,217,800	Inc. 2,723,900	9,377,700	11,600,000
Circulation.....	27,991,000	27,387,900	Dec. -603,700	30,334,000	32,900,000
Net deposits.....	180,550,300	189,350,300	Inc. 5,800,000	215,482,100	187,154,400
Legal tenders ...	41,915,700	45,759,400	Inc. 3,843,700	50,841,900	50,500,000

United States Bonds.—Government bonds have been firm and steady at prices nearly the same as those current at the close of last week. At the Treasury sale of \$1,000,000 five-twentieths on Wednesday the offerings were a little over \$800,000, but only \$84,000 were accepted as below par in gold. There has been no specially new feature in governments, and the demand has been tolerably well distributed among purchasers for home and foreign account.

Closing prices daily, and the range since January 1, have been:

	Oct. 1.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.	Since January 1.	Lowest.	Highest.
5s. fund, 1881, cp.....	+110 1/2	+110 1/2	+110 1/2	+110 1/2	+110 1/2	107 1/2 Feb. 8	113 1/2 July 6	
6s. 1881, reg.....	+114 1/2	+114 1/2	+114 1/2	+114 1/2	+114 1/2	113 1/2 Sept. 12	117 1/2 May 25	
6s. 1881, coup.....	+116 1/2	+116 1/2	+116 1/2	+116 1/2	+116 1/2	114 1/2 Jan. 8	120 1/2 June 6	
5-20's 1862, coup.....	+115 1/2	+115 1/2	+115 1/2	+115 1/2	+115 1/2	109 1/2 Jan. 11	116 1/2 Aug. 5	
5-20's 1864, coup.....	+115 1/2	+115 1/2	+115 1/2	+115 1/2	+115 1/2	109 1/2 Jan. 11	118 1/2 Aug. 1	
5-20's 1865, "	+116	+116	+116	+116	+116	110 1/2 Jan. 13	116 1/2 June 1	
5-20's 1867, "	+114 1/2	+114 1/2	+114 1/2	+114 1/2	+114 1/2	112 1/2 Feb. 8	115 1/2 June 29	
5-20's 1868, "	+114 1/2	+114 1/2	+114 1/2	+114 1/2	+114 1/2	112 1/2 Feb. 8	117 1/2 June 3	
10-40's, reg.....	+108 1/2	+108 1/2	+108 1/2	+108 1/2	+108 1/2	107 1/2 Feb. 6	111 1/2 July 30	
10-40's, coupon.....	+108 1/2	+108 1/2	+108 1/2	+108 1/2	+108 1/2	107 1/2 March 13	118 1/2 Aug. 16	
Currency 6's.....	+112 1/2	+113	+113	+113	+113	111 Oct. 5	117 1/2 May 29	

* This is the price bid, no sale was made at the Board.

Closing prices of securities in London have been as follows:

	Oct. 4.	Oct. 11.	Oct. 18.	Since January 1.
U. S. 4s, 5-20s, '65.....	93 3/4	93 3/4	91 1/2	90 1/2 May 9
U. S. 4s, 5-20s, '67.....	92 1/2	92 1/2	91	94 1/2 Jan. 2
U. S. 5s, 10-40s.....	87 3/4	87 3/4	87 1/2	87 1/2 Sept. 23
New 5s.....	89 1/2	89 1/2	88 1/2	86 1/2 Feb. 8

State and Railroad Bonds.—The transactions in Southern State Bonds have been quite limited, and it is not probable that

[October 19, 1872.]

there will be much activity in these till after the November elections. Railroad bonds have shown more business on some of the leading issues, and prices are generally stronger. During the late pressure in the money market some parties who were holding railroad bonds—particularly merchants who needed money—were obliged to sell, and in exceptional instances where bonds were not dealt in at the N. Y. Board, the prices obtained were low. But as transactions of this kind only occur when individual holders press their bonds to sale, we do not quote such prices in our list of miscellaneous bonds, as they form no standard of the regular market price. There is a little more activity now observed in new loans and the demand from investors has visibly increased; a number of bonds, quite attractive in their terms, are now offered in this market.

Closing prices daily and the range since Jan. 1 have been:

	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.	Oct.	Since January 1.—
	12.	14.	15.	16.	17.	18.	19.	Lowest—Highest.
\$5 Tenn., old....	72	73	73	73	74	74	63½	Jan. 5 75 June 21
\$5 Tenn., new....	72½	73	74	73½	74	74	63½	Jan. 4 75½ July 9
\$5 N. Car., old....	31½	32	33	33	33½	33	30½	June 1 38½ Mch. 12
\$5 N. Car., new....	17	17	18	20	19	19	15½	Jan. 24 25 Mch. 12
\$5 Virg., old....	44	44½	44½	44	44	44	41½	July 22 59 Jan. 15
" " consol'd....	52	54	51	53½	51	51	50	May 1 54 June 22
\$5 S. C., n. & s. J....	15	15	15	15	15	15	15	Sept. 20 21 Jan. 15
\$5 Missouri....	92	92	92	92	92	92	92	Sept. 18 98 June 24
Cent. Pac. gold....	99½	99	99	99	99	99	99	Sept. 13 105½ June 6
Un. Pac. 1st....	88½	88	88½	88	88	88	86½	Sept. 18 94 Jan. 17
Un. Pac., L. G't....	76	76	76½	77	77½	77	75	Oct. 4 85 Mch. 19
U. P. Income....	80	80	80½	80	80	80	78½	Sept. 18 88 Jan. 18
N. Y. Cen. &c., 1883....	108½	108	108	108	108	108	108	Sept. 7 July 1
N. J. Cen. 1st m....	10½	10½	10½	10½	10½	10½	10½	Oct. 10 10½ Aug. 9
Ft. Wayne 1st m....	78	78	78	78	78	78	78	Oct. 13 78 June 29
Chic. & N.W. 1st m....	97	97	98	98	98	98	96½	Sept. 4 105 Jan. 16
Rock. Hill 1st m....	10½	10½	10½	10½	10½	10½	10½	Sept. 19 104 June 16

* Tis is the price bid, no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The general tone of the stock market has been strong and the tendency of prices upward. The most buoyant days were Tuesday and to-day, and towards the close of business a very sharp upward turn was made in Pacific Mail, which advanced to 96, with very large sales, and re-acted immediately, closing at 91½. There was also a sharp reaction in several other prominent stocks from the highest prices of the day—Lake Shore closing at 90½; Western Un. on Telegraph at 70½; New York Central & Hudson River at 94½; Erie at 50½; Union Pacific at 38½; Wabash at 71½, and Northwest at 72½.

While it is evident that there has been a strong bull movement in the market, it is also evident that large blocks of stocks have been unloaded on the street by parties who have been glad to take advantage of the present buoyancy, to sell stocks which they had been carrying for some time.

The prospects of the money market are too uncertain to predict a strong and general bull movement in stocks, with all the confidence which is assumed by some of those who claim that it is certain to take place.

There was much excitement during the last hour of business, and great uncertainty as to how prices will run to-morrow.

The following were the highest and lowest prices of the active list of railroad and miscellaneous stocks on each day of the last week:

Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Oct. 12.	Oct. 14.	Oct. 15.	Oct. 16.	Oct. 17.	Oct. 18.
N. Y. Cen. & H. R. 95½ 95½ 95½ 96 95½ 96½	95½ 95½ 95½ 96 95½ 96½	95½ 95½ 95½ 96 95½ 96½	95½ 95½ 95½ 96 95½ 96½	95½ 95½ 95½ 96 95½ 96½	95½ 95½ 95½ 96 95½ 96½
B'klyn. 113 113 114 114 114 114	113 113 114 114 114 114	113 113 114 114 114 114	113 113 114 114 114 114	113 113 114 114 114 114	113 113 114 114 114 114
Erie. 49½ 49½ 49½ 49½ 49½ 49½	49½ 49½ 49½ 49½ 49½ 49½	49½ 49½ 49½ 49½ 49½ 49½	49½ 49½ 49½ 49½ 49½ 49½	49½ 49½ 49½ 49½ 49½ 49½	49½ 49½ 49½ 49½ 49½ 49½
do pret. 74½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½
Lake Shore. 89½ 89½ 89½ 90½ 90½ 90½	90½ 90½ 90½ 90½ 90½ 90½	90½ 90½ 90½ 90½ 90½ 90½	90½ 90½ 90½ 90½ 90½ 90½	90½ 90½ 90½ 90½ 90½ 90½	90½ 90½ 90½ 90½ 90½ 90½
Wabash. 70½ 70½ 71½ 72½ 72½ 72½	71½ 71½ 72½ 72½ 72½ 72½	71½ 71½ 72½ 72½ 72½ 72½	71½ 71½ 72½ 72½ 72½ 72½	71½ 71½ 72½ 72½ 72½ 72½	71½ 71½ 72½ 72½ 72½ 72½
Northwest. 72½ 72½ 72½ 72½ 72½ 72½	72½ 72½ 72½ 72½ 72½ 72½	72½ 72½ 72½ 72½ 72½ 72½	72½ 72½ 72½ 72½ 72½ 72½	72½ 72½ 72½ 72½ 72½ 72½	72½ 72½ 72½ 72½ 72½ 72½
do pref. 87½ 87½ 87½ 88½ 88½ 88½	88½ 88½ 88½ 88½ 88½ 88½	88½ 88½ 88½ 88½ 88½ 88½	88½ 88½ 88½ 88½ 88½ 88½	88½ 88½ 88½ 88½ 88½ 88½	88½ 88½ 88½ 88½ 88½ 88½
Rock Island. 105½ 110½ 110½ 112½ 112½ 112½	111½ 112½ 112½ 112½ 112½ 112½	110½ 112½ 112½ 112½ 112½ 112½	110½ 112½ 112½ 112½ 112½ 112½	110½ 112½ 112½ 112½ 112½ 112½	110½ 112½ 112½ 112½ 112½ 112½
St. Paul. 56½ 58½ 58½ 57½ 57½ 57½	57½ 57½ 57½ 57½ 57½ 57½	56½ 57½ 57½ 57½ 57½ 57½	56½ 57½ 57½ 57½ 57½ 57½	56½ 57½ 57½ 57½ 57½ 57½	56½ 57½ 57½ 57½ 57½ 57½
Ohio & Mich. 45½ 45½ 45½ 45½ 45½ 45½	45½ 45½ 45½ 45½ 45½ 45½	45½ 45½ 45½ 45½ 45½ 45½	45½ 45½ 45½ 45½ 45½ 45½	45½ 45½ 45½ 45½ 45½ 45½	45½ 45½ 45½ 45½ 45½ 45½
Central of N. J. 102½ 103½ 103½ 103½ 103½ 103½	103½ 103½ 103½ 103½ 103½ 103½	102½ 103½ 103½ 103½ 103½ 103½	102½ 103½ 103½ 103½ 103½ 103½	102½ 103½ 103½ 103½ 103½ 103½	102½ 103½ 103½ 103½ 103½ 103½
Boston, H. & E. 9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½
Del. L. & W. 9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½
Hann. & St. Jos. 35½ 37½ 37½ 37½ 37½ 37½	37½ 37½ 37½ 37½ 37½ 37½	36½ 37½ 37½ 37½ 37½ 37½	36½ 37½ 37½ 37½ 37½ 37½	36½ 37½ 37½ 37½ 37½ 37½	36½ 37½ 37½ 37½ 37½ 37½
Union Pacific. 55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½
Col. Pacific & L.C. 85½ 85½ 85½ 86½ 86½ 86½	86½ 86½ 86½ 86½ 86½ 86½	86½ 86½ 86½ 86½ 86½ 86½	86½ 86½ 86½ 86½ 86½ 86½	86½ 86½ 86½ 86½ 86½ 86½	86½ 86½ 86½ 86½ 86½ 86½
Panama. 144 144 144 143 143 143	143 143 143 143 143 143	145 145 145 145 145 145	145 145 145 145 145 145	145 145 145 145 145 145	145 145 145 145 145 145
West. Un. Tel. 73½ 74½ 74½ 74½ 74½ 74½	74½ 74½ 74½ 74½ 74½ 74½	75½ 75½ 75½ 75½ 75½ 75½	75½ 75½ 75½ 75½ 75½ 75½	76½ 76½ 76½ 76½ 76½ 76½	78½ 78½ 78½ 78½ 78½ 78½
Quicksilver. 13½ 14½ 14½ 14½ 14½ 14½	14½ 14½ 14½ 14½ 14½ 14½	14½ 14½ 14½ 14½ 14½ 14½	14½ 14½ 14½ 14½ 14½ 14½	14½ 14½ 14½ 14½ 14½ 14½	14½ 14½ 14½ 14½ 14½ 14½
do pref. 55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½	55½ 55½ 55½ 55½ 55½ 55½
Pacific Mail. 84½ 85½ 85½ 85½ 85½ 85½	85½ 85½ 85½ 85½ 85½ 85½	85½ 85½ 85½ 85½ 85½ 85½	85½ 85½ 85½ 85½ 85½ 85½	85½ 85½ 85½ 85½ 85½ 85½	85½ 85½ 85½ 85½ 85½ 85½
Addams Expr. 9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½	9½ 9½ 9½ 9½ 9½ 9½
Am. Merch. Ex. 69½ 70½ 70½ 70½ 70½ 70½	70½ 70½ 70½ 70½ 70½ 70½	70½ 70½ 70½ 70½ 70½ 70½	70½ 70½ 70½ 70½ 70½ 70½	71½ 71½ 71½ 71½ 71½ 71½	71½ 71½ 71½ 71½ 71½ 71½
United States. 81 79 80 80 81 81	81 79 80 80 81 81	81 79 80 80 81 81	81 79 80 80 81 81	79½ 79½ 79½ 79½ 79½ 79½	78½ 78½ 78½ 78½ 78½ 78½
Wells Fargo. 86 86 86 86 87 87	86 86 86 86 87 87	86 86 86 86 87 87	86 86 86 86 87 87	86 86 86 86 87 87	86 86 86 86 87 87
Canton. 93½ 97 96 97 96 97	97 96 97 96 97 96	97 96 97 96 97 96	97 96 97 96 97 96	100½ 102 102 102 101 101	101 101 101 101 101 101

* This is the price bid and asked, no sale was made at the Board.

The range in these stocks since January 1 has been as follows:

—Lowest—	—Highest—	—Lowest—	—Highest—
N Y Cen. & H. R. 91½ 101½ 4% Apr. 2	Hann. & St. Jos. 39½ Sept. 16	59½ Jan. 17	75½ Oct. 18
Harlem. 107½ Feb. 12 130	do pref. 4½ Sept. 18	71½ Jan. 19	110½ Oct. 19
Eric. 37½ Sept. 12	do pref. 4½ Sept. 18	51½ Jan. 19	51½ Oct. 19
do pret. 50½ Feb. 27 May 30	do pref. 4½ Sept. 18	51½ Jan. 19	51½ Oct. 19
Lake Shore. 66½ Oct. 4 98½	do pref. 4½ Sept. 18	72½ Jan. 22	147½ Oct. 21
Wabash. 68 Sept. 27 80½ Apr. 4	do pref. 4½ Sept. 18	75½ Oct. 18	100½ Oct. 19
Northwest. 65½ Jan. 5 55½ Apr. 2	do pref. 4½ Sept. 18	75½ Oct. 18	100½ Oct. 19
do pref. 54½ Sept. 27 80½ Apr. 1	do pref. 4½ Sept. 18	75½ Oct. 18	100½ Oct. 19
Rock Island. 105½ Jan. 5 118½ Apr. 2	do pref. 4½ Sept. 18	58½ Oct. 18	99½ Oct. 19
St. Paul. 52½ Jan. 12 119½ Apr. 2	do pref. 4½ Sept. 18	59½ Oct. 18	99½ Oct. 19
do pref. 49½ Oct. 2 Jan. 12 119½ Apr. 1	do pref. 4½ Sept. 18	59½ Oct. 18	99½ Oct. 19
Ohio & Mich. 41½ Sept. 15 51½ Apr. 1	do pref. 4½ Sept. 18	59½ Oct. 18	99½ Oct. 19
Central of N.J. 93 Oct. 4 113½ Jan. 15	Wells, F. & Co. 56½ Jan. 4 95	29½ May 21	120½ June 22
Boston, H. & E. 8½ Oct. 21 11½ May 18	Canton. 76 Jan. 6 102	100½ June 22	120½ June 22
Del. L. & W. 93 Oct. 4 112½ Mch. 16			

The Gold Market.—The gold market has been quiet and the price pretty steady inside of a range of 1 per cent. Cash gold has been reasonably easy, and loans generally obtainable "flat," though some exceptional transaction have been noticed at 1-64 per cent. To-day, rates paid for borrowing were 1-64, 2 and 3 per cent, to flat, and for carrying 2 and 3 per cent.

At the Treasury sale of \$1,000,000 on Thursday, the bids amounted to \$5,070,000. Customs receipts of the week have been \$2,670,000.

The following table will show the course of the gold premium each day of the past week:

Quotations.	American gold (old coinage)	American silver (old coinage)
Opening.	4 p. c. premium.	4 p. c. premium.
Monday, Oct. 12.	\$4 83 @ 89	Dimes and half dimes.
Tuesday, " 13.	82 92 @ 88	Five francs.
Wednesday, " 14.	80 05 @ 87	Prussian thalers.
Thursday, " 15.	78 55 @ 86	Spanish double.
Friday, " 16.	76 50 @ 85	Mexican dollars.
Current week.	73 20 @ 84	South American dollars.
Previous week.	74 14 @ 83	
Jan. 1, 1872, to date.	109½ 108½	

The following are the quotations in gold for foreign and American coin, which at present are quite nominal.

American gold (old coinage) 1@ p. c. premium.

Overseas. \$4 83 @ 89 Dimes and half dimes. 95 @ 87

Napoleons. 8 82 @ 88 Five francs. 95 @ 86

Germans. 8 80 @ 87 Prussian thalers. 94 80 @ 85

Prussian Thalers. 8 78 @ 86 Spanish double. 93 75 @ 84

Spanish double. 8 76 @ 85 Mexican dollars. 92 70 @ 84

Spanish dollars. 8 74 @ 84 South American dollars. 91 65 @ 83

American silver (old coinage) 1@ p. c. premium.

Overseas. \$4 83 @ 89 Dimes and half dimes. 95 @ 87

Five francs. 95 @ 86 Prussian thalers. 94 80 @ 85

Prussian thalers. 95 @ 85 Spanish double. 93 75 @ 84

Spanish double. 95 @ 84 Mexican dollars. 92 70 @ 83

Mexican dollars. 95 @ 83 South American dollars. 91 65 @ 82

American silver (new). 95 @ 89 Dimes and half dimes. 95 @ 87

Five francs. 95 @ 88 Prussian thalers. 94 80 @ 87

Prussian thalers. 95 @ 87 Spanish double. 93 75 @ 86

Spanish double. 95 @ 86 Mexican dollars. 92 70 @ 85

Mexican dollars. 95 @ 85 South American dollars. 91 65 @ 84

Prussian thalers. 95 @ 84 Dimes and half dimes. 95 @ 83

The following are the totals for a series of weeks past:

Date.	Loans	Specie	Circulation	Deposits	Legal Tender	Aggregate
July 13.	298,300	22,240,400	27,466,400	945,508,000	58,440,700	591,269,170
July 20.	261,414,500	29,571,800	27,378,000	247,551,300	52,885,600	441,553,121
July 27.	295,136,900	28,198,700	21,350,000	245,062,700	53,751,900	433,768,344
August 3.	295,425,200	23,925,900	27,337,200	241,528,000	55,051,700	540,228,386
August 10.	296,335,500	18,199,000	27,318,000	237,668,200	54,570,600	539,359,420
August 17.	295,302,300	20,394,300	27,290,600	235,757,600	52,653,400	527,732,530
August 24.	292,450,000	14,180,000	27,274,000	232,479,000	50,800,000	510,129,000
August 31.	284,384,400	16,402,500	27,247,000	230,036,300	49,366,700	500,013,760
Sept. 7.	282,540,000	13,151,300	27,232,900	213,616,200	49,085,500	539,335,714
Sept. 14.	284,632,900	12,271,300	27,212,400	209,546,000	48,105,800	571,682,320
Sept. 21.	280,845,500	12,399,500	27,198,100	201,127,500	44,467,000	528,100,415
Sept. 28.	272,293,900	11,963,500	27,173,100	195,450,000	44,981,300	536,301,415
Oct. 5.	263,810,900	9,943,900	27,164,200	186,150,200	41,915,700	577,477,621
Oct. 12.	268,236,300	12,171,800	27,137,900	189,729,300	45,759,400	502,224,679

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday,

Oct. 14, 1872:

Banks.	Capital	Loans	Specie	L. T. Notes	Deposits	Circulation
Atlantic.	\$750,000	\$1,038,206	\$1,704,000	\$120,300	\$52,700	\$442,625
Boston.	1,500,000	2,484,300	2,100,000	181,900	739,800	1,000,000
Boston.	1,500,000	2,543,900	106,400	247,800	1,685,600	788,100
Boston.	1,000,000	2,309,000	2,700	187,500	823,100	584,000
Boston.	600,000	1,558,900	3,300	196,700	723,900	445,700
Broadway.	200,000					
Columbian.	1,000,000	2,400,000	4,300	172,000	667,000	797,500
Continental.	1,000,000	2,400,000	4,300	172,000	667,000	797,500
Elton.	1,000,000	2,412,500	35,950	110,900	861,100	750,400
Fidelity.	200,000	661,800	5,000	80,700	312,400	116,700
Vaneuil Hall.	1,000,000	2,573,800	128,200	188,200	1,245,100	525,700
Freeman's.	500,000	1,646,300	2,200	114,3'0	583,100	352,600
Globe.	1,000,000	2,083,400	100	191,000	76,900	358,500
Hamilton.	750,000	1,402,400	100	86,100	600,100	241,500
Howard.	1,000,000	2,175,000	1,300	169,000	681,700	447,400
Market.	800,000	1,471,300	31,800	84,100	577,700	352,400
Massachusetts.	800,000	1,582,400	15,300	167,900	732,100	411,200
Maverick.	400,000	1,076,800	100	91,600	558,000	240,900
Merchants'.	3,000,000	6,159,900	114,900	570,300	1,508,600	1,535,400
Mount Vernon.	200,000	612,600	65,800	338,600	176,700	
New England.	1,000,000	2,479,200	67,300	116,800	889,000	792,100
North.	1,000,000	2,400,000	17,300	120,900	739,200	
Old Bank.	900,000	2,005,100	50,000	317,800	1,247,700	352,400
Schuyler.	1,000,000	2,426,900	10,700	105,500	737,600	581,100
Shoe & Leather.	1,000,000	2,667,900	180,900	822,700	599,700	
State.	2,000,000	8,426,900	4,500	200,800	771,300	1,000,700
Suffolk.	1,500,000	3,927,300	4,500	270,900	611,400	749,900
Traders'.	600,000	1,462,300	23,500	84,800	874,500	172,500
Trottington.	2,000,000	2,229,000	99,900	229,000	920,300	655,200
First.	1,000,000	1,780,000	1,500	114,800	732,700	352,400
Second (Granite).	1,600,000	3,815,500	4,500	290,200	1,297,800	800,000
Third.	300,000	1,200,300	32,000	26,700	951,500	174,000
Bank of Commerce.	2,000,000	4,119,300	200	459,800	1,327,300	659,200
Bank of N. America.	1,000,000	3,925,000	5,200	249,700	497,000	592,400
B'k of Redemption.	1,000,000	3,055,000	5,000	192,500	735,000	795,000
Bank of Republic.	1,000,000	3,055,000	5,000	192,500	735,000	795,000
Citizens'.	1,594,500	6,600	100,500	430,500	448,200	
Eagle.	1,000,000	1,936,700	13,800	119,900	662,500	525,600
Exchange.	1,000,000	4,145,300	65,800	311,900	1,565,900	796,500
Hide & Leather.	1,500,000	3,317,900	14,500	203,000	1,152,100	787,100
Revere.	2,000,000	4,188,400	2,300	289,100	1,742,900	750,000
Security.	200,000	388,700	4,750	62,400	779,600	177,000
Union.	1,500,000	2,389,000	4,900	186,600	1,015,800	539,700
Webster.	1,500,000	3,677,500	900	184,800	520,000	492,200
Commonwealth.	500,000	1,901,500	200	142,000	1,300,500	250,000
Total.	\$48,350,000	\$197,611,800	\$951,900	\$8,084,500	\$39,280,400	\$24,628,000

The total amount "due to other Banks," as per statement of Oct. 14, is \$12,735,800.

* Not receive 1.

The following are comparative totals for a series of weeks past:

Date.	Loans	Specie	Legal Tender	Deposits	Total net Deposits	Circulation
July 15.	115,396,200	2,961,300	9,771,100	48,804,100	25,610,300	
July 22.	118,863,000	2,445,500	9,611,600	47,327,740	25,606,400	
July 29.	115,510,800	2,121,800	10,151,900	46,401,900	25,557,600	
August 5.	119,167,700	1,730,900	9,765,400	46,385,000	25,6,2'4	
August 12.	117,944,800	1,263,900	9,449,200	44,534,300	25,627,600	
August 19.	119,057,900	2,107,200	9,336,100	42,827,000	25,627,500	
August 26.	116,542,000	1,189,500	9,186,000	41,308,000	25,610,000	
September 2.	116,351,100	1,182,600	9,196,200	41,237,200	25,646,900	
September 9.	116,351,100	1,182,600	9,196,200	41,237,200	25,646,900	
September 16.	115,351,300	1,136,300	8,912,300	40,335,500	25,539,200	
September 23.	114,880,700	1,024,400	8,752,600	39,123,100	25,687,900	
September 30.	113,245,600	823,300	9,084,700	38,125,000	25,630,300	
October 7.	111,993,400	773,6'0	8,899,500	39,993,300	25,705,300	
October 14.	107,611,900	951,900	8,084,500	39,380,400	24,628,000	
Total ..	\$16,235,000	\$55,546,144	\$150,450	\$9,991,701	\$39,599,136	\$11,883,670

The deviations from the returns of previous week are as follows:

Loans	Dec. 305,887	Deposits	Dec. 1,083,973
Specie	Inc. 49,560	Circulation.....	Inc. 3,618
Legal Tender Notes	Dec. 427,391		

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Date.	Loans	Specie	Legal Tender	Deposits	Circulation
July 8.	59,930,688	297,935	13,296,250	49,163,015	11,330,218
July 15.	60,441,988	324,345	13,055,645	49,614,53	11,332,965
July 22.	60,147,589	276,643	12,824,397	48,189,176	11,335,621
July 29.	59,938,996	283,168	12,915,063	48,235,936	11,362,614
August 5.	59,611,124	267,427	12,495,388	47,993,536	11,357,308
August 12.	59,232,930	1,100,000	11,997,000	45,356,295	11,420,374
August 19.	58,639,430	193,482	1,0, 5,47	44,524,81	11,378,398
August 26.	57,461,341	176,498	10,833,667	42,953,158	11,340,761
September 2.	57,374,699	231,782	10,892,744	43,104,260	11,368,736
September 9.	56,934,117	236,714	10,780,822	42,389,507	11,342,883
September 16.	56,745,517	209,642	10,486,712	41,562,878	11,334,715
September 23.	56,522,743	13,183	10,395,130	40,988,714	11,310,621
September 30.	55,941,500	13,096	10,415,800	40,972,066	11,373,702
October 7.	55,832,081	13,096	10,419,562	40,695,109	11,370,570
October 14.	55,546,144	180,450	9,991,701	39,599,186	11,388,622

QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

SECURITIES.	Bld.	Ask.	SECURITIES.	Bld.	Ask.
BOSTON.			Pennsylva., gen. m., conv. 1910	99%	98%
Maine 6s	99	99%	do do reg.	22%	22%
New Hampshire, 6s	99	99%	Perkiomen Ist m. '97	81	80%
Vermont, 6s	100	100%	Phila. & Erie 1st m. '88	81	80%
Massachusetts 6s, Currency	do	do	do 2d m. '88	81	80%
do Gold.	110	100%	Philadelphia & Reading 6s '80	95	95%
Boston 6s	99	100%	do do Bonds 7, '87	102	102
Portland building loan	98	98%	Rutland new 7, '87	70	78
Burlington & Mo. L. G. 7.	81	81%	Portland common	10	15
Chester 6s	81	81%	do do 1st m. '87	10	15
Eastern Mass. 6s, conv. 1874	96	96%	do do 2d M. '87	10	15
Hartford & Erie 1st M. (new)7	41	41%	do do 1st m. '87	10	15
do certificates	42	42%	do do 2d m. '87	10	15
Ogdensburg & Lake S. 6s	107	107%	do do 1st m. '87	10	15
Old Col. & Al. 6s	100	100%	do do 2d m. '87	10	15
Putnam & Lowell stock	120	120%	do do 1st m. '87	10	15
Rutland common	10	10%	do do 2d m. '87	10	15

[October 19, 1872.]

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

LOCAL SECURITIES.

Bank Stock List.									
COMPANIES.		CAPITAL.		DIVIDENDS.				PRICE.	
		Par Amount.	Periods.	1870	1871	Last Paid	Bld.	Bid.	Asked
Marked thus (*) are not National.									
America*.	100	3,900,000	J. & J.	10	10	July, '72-.5	148		
American Exchange.	100	500,000	M. & N.	8	8	May, '72-4	114		
Atlantic.	100	5,000,000	J. & J.	8	Jan.	'72-.5	100		
Bowery.	75	300,000	J. & J.	4	21	July, '73-.5	175		
Broadway.	25	1,000,000	Q.-J.	0	40	Oct., '73-.5	260	300	
Bull's Head*.	25	2,000,000	J. & J.	0	10	July, '72-.5	148		
Butchers & Drovers.	25	3,000,000	J. & J.	8	July	'72-.4	99	106	
Centaur.	50	450,000	F. & A.	10	12	July, '72-.4	150	152	
Chatham.	100	300,000	J. & J.	16	12	July, '72-.6	120		
Chemical.	100	350,000	ey. 2 mos	36	Sept.	'72-.10	100/00		
Citizens*.	25	400,000	J. & J.	10	10	July, '72-.5	135		
City.	100	1,000,000	M. & N.	29	20	July, '72-.5	225		
Commerce.	100	10,000,000	J. & J.	10	9	July, '72-.5	118	116	
Commonwealth.	100	3,000,000	J. & J.	7	6	July, '72-.5	90	92	
Continental.	100	2,000,000	J. & J.	8	8	July, '72-.3	125	128	
Commercial Exchange.	100	1,000,000	F. & A.	10	10	Aug., '72-.5	125		
Currency.	100	100,000	Q.-J.	16	Oct.	'72-.4			
Dry Goods*.	100	1,900,000	J. & J.	10	8	July, '72-.3			
East River.	25	350,000	J. & J.	8	8	July, '72-.4	115		
Eleventh Ward*.	25	2,000,000	J. & J.	9	7	July, '72-.3	180		
Fifth.	100	150,000	Q.-J.	10	10	Oct., '72-.5	180		
First.	100	300,000	Q.-J.	8	20	Oct., '72-.5	180		
Fifth Street.	100	5,000,000	J. & J.	8	8	July, '72-.4	110	111	
Fulton.	30	600,000	M. & N.	10	10	May, '72-.5			
German American*.	100	2,000,000	F. & A.	4	4	Aug., '72-.4	101	103	
German a'.	100	200,000	M. & N.	7	7	Nov., '71.3	120		
tree w'ch.	25	200,000	M. & N.	7	20	May, '72-.10			
Grocers.	40	300,000	J. & J.	10	8	July, '72-.5	85	90	
Hanover.	100	500,000	F. & A.	8	8	July, '72-.4	103	105	1.5%
Harlem*.	100	500,000	J. & J.	12	6	July, '72-.4	225		
Hempstead & Traders*.	100	150,-0.	J. & J.	8	8	July, '72-.4	225		
Irving.	50	500,000	J. & J.	8	8	July, '72-.4	225		
Manufacturers' & Builders*.	100	100,000	J. & J.	12	12	July, '72-.5	100	101	
Leather Manufactur'.	100	600,000	J. & J.	12	12	July, '72-.6			
Manhattan*.	2,050,000	F. & A.	10	10	Aug., '72-.5	150			
Manut & Merchants*.	100	500,000	J. & J.	8	8	July, '72-.5	100		
Marine.	100	1,000,000	J. & J.	12	12	July, '72-.6			
Metropolitan.	100	1,000,000	J. & J.	10	10	July, '72-.5	125	130	
Mechanics.	25	2,000,000	J. & J.	10	10	July, '72-.5	132		
Mech. Bkg Ass'n.	50	500,000	M. & N.	10	9	May, '72-.4			
Mechanics & Traders.	25	600,000	M. & N.	10	10	May, '72-.5			
Mercantile.	100	1,000,000	M. & N.	10	10	May, '72-.5	135		
Merchants.	50	3,000,000	J. & J.	8	8	July, '72-.4			
Merchants' Ex.	50	1,250,000	J. & J.	8	8	July, '72-.3	91%		
Metrodome.	100	500,000	J. & J.	10	9	July, '72-.3			
New York City.	100	4,000,000	J. & J.	10	10	July, '72-.5	130		
New York Central.	100	23,000	A. & O.	10	Oct.	'72-.4			
Mutual*.	5	200,000	J. & J.	8	5	May, '72-.3			
Nassau*.	100	1,000,000	M. & N.	8	8	Oct., '72-.4			108
National Gallatin.	50	1,500,000	A. & O.	8	8	Oct., '72-.4	118		
New York.	100	3,000,000	J. & J.	10	10	July, '72-.5	125%		
New Nat. Exchange.	130	2,000,000	J. & J.	16	16	July, '72-.7	97		
N. Y. Gold Exchange*.	100	1,000,000	J. & J.	10	7	July, '72-.5	105		
Ninth.	100	1,500,000	J. & J.	10	9	July, '72-.5	110	111	
Ninth Ward.	100	200,000	J. & J.	7	7	July, '72-.4	105		
North America*.	100	1,000,000	J. & J.	7	7	July, '72-.4	105		
North River*.	10	400,000	J. & J.	8	12	July, '72-.6	110		
Oriental*.	25	300,000	J. & J.	12	12	July, '72-.6	155		
Pacific*.	50	450,000	Q.-N.	10	12	July, '72-.6	150	150	
Panama.	25	4,250,000	J. & J.	10	10	July, '72-.5	140		
Peoples.	20	1,500,000	J. & J.	8	7	July, '72-.3	101		
Phenix.	100	2,000,000	F. & A.	9	8	Aug., '72-.4	112%		
Republic*.	100	500,000	J. & J.	10	7	July, '72-.3	102%		
Security*.	100	1,000,000	F. & A.	10	10	Aug., '72-.4	114		
St. Nicholas.	100	1,000,000	J. & J.	10	7	July, '72-.3	97	100	
Seward Ward.	100	500,000	J. & J.	10	10	July, '72-.6			
Sixth.	100	300,000	J. & J.	12	12	July, '72-.6	151		
Shoe and Leather.	100	1,000,000	J. & J.	12	12	July, '72-.6			
State of New York.	100	2,000,000	M. & N.	8	8	May, '72-.4	113	114	
Tenth.	100	1,000,000	J. & J.	8	8	July, '72-.4	83		
T'ird.	100	1,000,000	J. & J.	12	12	July, '72-.6	148		
Tradesmen's.	40	1,000,000	J. & J.	12	12	July, '72-.6			
Union.	50	1,500,000	M. & N.	10	10	May, '72-.5			
West Side*.	100	200,000	J. & J.	10	7	July, '72-.4			

Gas and City R.R. Stocks and Bonds.

[*quotations by Charles Otis, 9 New street and 74 Broadway.*]]

Brooklyn Gas Light Co.	.5	2,000,000	Q-F	20	20	Aug., '72	.5	245
Citizen's Gas Co Bkln do certificated	20	1,200,000	J. & J.	10	10	Jan., '73	.5	210
Harlem		300,000	A. & O.	7	7	Apr., '73	.25	100
Manhattan	50	1,000,000	F. & A.	10	10	Aug., '73	.75	150
Se ey City & Hoboken	20	386,000	J. & J.	15	15	Jan., '73	.75	150
Metropolitan	50	4,000,000	J. & J.	7	7	Jan., '73	.5	210
do bonds		2,000,000	J. & J.	7	7	Various		99
Mutual, N. Y.	100	2,800,000	J. & J.	10	10	Jan., '74	.5	136
Nassau, Brooklyn		5,000,000	J. & J.	7	7	Various		98
New York	25	1,000,000	M. & N.	7	7	Various		135
People's (Brooklyn)	50	4,000,000	M. & N.	7	7	Aug., '73		151
do bonds	10	1,000,000	M. I. & S.	7	7	Sept., '73	.3	102
Westchester County		300,000	F. & A.	7	7			
Wilmington	50	40,000	J. & J.	10	10	Jan., '73	.5	168
	50	1,000,000	J. & J.	10	10	Jan., '73	.5	175

~~* Over all liabilities, including no insurance, capital and profit series.~~

City Securities

		INTEREST.				PRICE.	
		Rate.	Months Payable.	Bonds due.	Bid.	Asked	
<i>New York:</i>							
Water stock.....	1841-63.	5	Feb., May, Aug. & Nov.	1870-80	....	98
do	1854-68.	6	do	1875-79	....	98
Croton water stock.....	1856-51.	5	do	1890	....	98
Croton Aqueduct stock.....	1860-61.	5	do	1888-90	....	98
do pipes and mains.....	1863	6	do	1884-1911	....	98
do reservoir bonds.....	1866	6	May & November.	1884-1900	105	107	
Central Park bonds.....	1859-67.	6	Feb., May, Aug. & Nov.	1907-11	....	98
do	1863-65.	6	do	1871-98	....	98
Real estate bonds.....	1864-69.	6	do	1876-95	....	98
Dock bonds.....	1852	5	do	1870	....	98
Dock bonds.....	1870	7	do	1871-76	....	98
Floating debt stock.....	1860.		May & November.	1878	1 1/4	106	
Market stock.....	1865-68.	7	Feb., May, Aug. & Nov.	1878	99	100	
Soldiers' aid fund.....	1863.	5	May & November.	1894-97	105	106	
do	1863.	6	do	1872	95	97	
do	1863.	6	do	1873-75	99	100	
Improvement stock.....	1869.	6	do	1876	103	104	
do	1869.	7	do	1889	96	98	
Consolidated bonds.....var.		6 g.	do	1879-93	105	107	
Street imp. stock.....var.		6	do	1888	99	100	
do	do	var.	do	1879-82	105	107	
<i>Brooklyn:</i>							
City bonds.....	1849-65.	6	January & July,	1872-91	26	98	
do	1861-63.	7	do	1885-91	103	104	
Local imp. bonds.....	1862-65.	6	do	1881-95	90	92 1/2	
do	do	1865-70.	7	do	1872-95	103 1/2	104
N. Y. Bridge bonds.....	1870.	7	do	1911	103	104	
Park bonds.....	1860-71.	6	do	1915-21	100	1 1/4	
Water bonds.....	1-57-71.	6	do	1881-1902	94 1/2	95	
Sewerage bonds.....3 years.		7	do	various	100	....
Assessment bonds.....do		7	do	various	102	....
<i>Jersey City:</i>							
Water loan.....	1883-67.	6	January & July.	1877-85	80	92	
do	1889-90.	7	do	1889-1902	99	100	
Sewerage bonds.....	1866-69.	7	do	1872-79	98	99	
Bergen bonds.....	1868-69.	7	do	1874-1900	99	100	
Assessment bonds.....	1870-71.	7	Jan., May, July & Nov.	1875-91	99	100	

*This column shows last dividend on stocks, but date of maturity of bonds

[October 19, 1872.]

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Banker's Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which will be neatly stitched in with the regular edition. THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only. Single copies without the supplement sold as usual.

INVESTMENTS—PRESENT PRICES OF STOCKS AND BONDS.

The principles which govern purchaser for investment are altogether different from those which direct speculative operations. The investor places his money in a certain stock or bond with the view of obtaining a perfectly safe security, which will pay him a good annual interest; and if his investment is a safe one, he should not care to estimate the possibility of fluctuations in the price, subsequent to his purchase. The general rule with government bonds and other securities of unquestionable soundness is that the longer the bond runs the higher price will it command—and the prospect that the principal may be paid up within a few years is a decided disadvantage. This is most strikingly illustrated in the case of our government securities, and furnishes an important reason for the low prices of United States bonds as compared with the national securities of some other countries.

But while it is not the province of the permanent investor to watch every fluctuation of the market with a view of profiting by some fractional rise in prices, it is certainly proper for him to consider, when he has money on hand, whether the time is favorable for buying substantial stocks or bonds to hold; or whether he could probably do better by keeping his money in the bank or trust company at 4 or 5 per cent. interest, and purchase at a later period.

For the purpose of showing at a glance the prices at which some of our leading investment stocks and bonds are now selling, as compared with their prices last year at this time (just after the Chicago fire), and also after the opening of the present year, about the first of February, 1872, we have compiled the following table:

BONDS.		Prices.		
		Interest periods.	Oct. 17, Fe. 1, Oct. 20.	1872.
U. S. Gold 6s of 1881.....	Jan. & July,	116	115½	115½
U. S. Gold 6s, 5-20s of 1867.....	Jan. & July,	114½	112	112½
U. S. Gold 5s, 10-40s.....	Mar. & Sept.	108½	110½	108½
U. S. Currency 6s.....	Jan. & July,	113½	114½	110½
Erie Railway 2d m. 7s.....	March & Sept.	95	98	85
" 4th m. 7s.....	April & Oct.	92½-3	92½-5	85
" 5th m. 7s.....	June & Dec.	95	91½	80½
Albany & Susquehanna 2d m. 7s	April & Oct.	94½	100	92
Lake Shore Dividend bonds, 7s.	April & Oct.	93	95	90
Central Pacific 1st m. gold 6s..	Jan. & July,	99½	102½	100½
Union Pacific 1st m. gold 6s..	Jan. & July,	88½	92½	84½
" Land Grant 7s..	April & Oct.	77½	82½	71½
Income 10s....	March & Sept.	80½	87	73
St. Louis, Alt. & T. H. 2d m. 7s.	F. & A. & M. & N.	88-92	88	85
Chicago & North W. consol. 7s.	Quar.—from F.	94	93½	91½
Del., Lack. & W. 1st m. 7s....	April & Oct.	100	105	99
Toledo, Wabash & W. cons. 7s.	Quar.—from F.	88½	88	83
" St. L. div. 7s.	Feb. & Aug.	88½	90	82
Morris & Essex 2d m. 7s....	Feb. & Aug.	98	98	98
New Jersey Central 2d m. 7s..	May & Nov.	100	102	101
Pitts., Fort W. & Chic. 2d m. 7s.	Various	99	103	101
" 3d m. 7s.	April & Oct.	99	95	100
Cleve. & Pitts. consol. 7s.....	May & Nov.	95-99	94	91
" 2d m. 7s....	March & Sept.	98	100	95-98½
" 3d m. 7s....	May & Nov.	28½	99	96
Chic. & Alton Income 7s.....	April & Oct.	96	96	90
Ohio & Mississippi consol. 7s..	Jan. & July.	95	93½-5	90
Milwaukee & St. Paul 1st m. 7s	Jan. & July.	93	94½	91½

STOCKS.	Dividend periods, &c.	Prices.		
		Oct. 17, Feb. Oct. 20.	1872.	1872.
New York Central & Hudson Apl. & Oct. 4 semi-an.	95½	97½	87	
Lake Shore & Mich. South'n Feb. & Aug. 4 semi-an.	91	90½	93	
Northwest pref. (7 per cent.) June & Dec. 3½ semi-an.	88½	91½	86½	
St. Paul pref. (7 per cent.) February 7, annual.	76	74½	74	
Rock Island.....	Apl. & Oct. 4 semi-an.	111	110½	98
Del., Lack. & West.....	Jan. &c., 2½ quart'ly	97½	103½	104½
Central of New Jersey.....	Jan. &c., 2½ quart'ly	102½	112	104½
Mor. & Es. (c. d. 7 p. c. div.) Jan. & July 3½ semi-an.	92	92½	90½	
Fort Wayne (mar. 7 p. c.) Jan. &c., 1½ quart'ly	94½	97½	98	

New York, Providence & Boston (Stonington) Railroad.—ANNUAL REPORT FOR THE YEAR ENDING 31ST AUGUST, 1872.—We gave last week a brief extract, and are able to furnish now a more extended review from the printed report.

The President remarks: The receipts in each department of our business have been larger than in any previous year, and excluding dividend on stock held in Steamboat Company, are \$125,000 in excess of those of 1871. There is an apparent increase in expenditures of about \$80,000, the larger portion being for filling in the pile work at Poquonock River and Mumford's Cove. This work, which has been progressing for years, is now nearly completed, and a large saving in the annual outlay for repairs will thereby be effected. The road has received requisite repairs, and is now in good running order.

A second track has been laid between Providence and Wickford, with a superior quality of 60 pound English rails, and proves a great service in moving expeditiously the increasing number of trains. A branch track has also been laid from our main line to Providence River, about one and one-fourth mile. There has also been laid 116 tons new and 725 tons rerolled iron, 18,633 ties ; 5,512 rails have been repaired at our shops and relaid.

The number of miles run is 441,485, at a cost of 12 676-1,000 cents per mile for fuel.

In April last we resumed the payment of quarterly dividends, and confidently rely on their continuance.

We have no floating debt, and the construction account, which was opened last year, has been charged with no rolling stock except two locomotives, the other items carried to the account are for second track, and for the enlargement of ferry, &c.

RECEIPTS.	EXPENDITURES.
Through passage.....	\$237,146 General expenses, tools, &c... \$17,804
Local passage.....	208,744 Oil..... 6,785
	Waste..... 2,109
	Salaries..... 15,240
Through freight.....	216,451 Services..... 124,368
Local freight.....	126,087 Fuel..... 55,462
	Repairs of road..... 131,968
	engines..... 26,092
Mail service.....	" cars..... 42,503
Rents, balance accounts.....	7,388 " bridges..... 7,321
Gas, balance accounts.....	960 " depots..... 6,662
Dredging, balance accounts.....	1,465 New cars..... 24,056
Interest account.....	3,601 Ferry..... 23,644
Dividend Stonington Stb't Co.	77,797 Insurance..... 2,046
Fall River Line.....	7,879 Taxes..... 22,137
Merchants' Nav. & Trans. Co., settlement.....	15,580 Fire damage..... 561
	\$509,106
Net earnings, 1872.....	\$401,914
Paid dividends.....	\$169,896
" interest on 6 per cent bonds.....	8,051
" extension road bonds.....	15,000
" improvement "	7,000
" 7 per cent. bonds, issue '69.....	47,005
	\$246,922
Surplus.....	\$154,991
CONSTRUCTION ACCOUNT.	
New engines, J. A. Burnham & P. C. Lovell.	\$20,000
New ferry boat.....	2,346
New scales.....	1,074
Second track.....	236,013
Track from main line to Providence River.....	15,293
Alteration ferry slips.....	5,430
Real estate.....	9,000
	\$289,151

[A detailed statement of the stock and bonds is given in the tables of the CHRONICLE published on the last Saturday of each month.]

Pittsburg, Cincinnati & St. Louis Railway Bonds.—An application has been received by the Committee on Stock List of the New York Stock Exchange from the Pittsburg, Cincinnati & St. Louis Railway Company to have their securities placed "on call." The following official statement has been submitted: The company was organized May 1, 1868, by the consolidation of the Steubenville & Indiana Railroad Company, the Holidays Cove Railroad Company, and the Pan Handle Railroad Company, under the laws of the States of Ohio, West Virginia and Pennsylvania. Length of road from Birmingham, opposite Pittsburg, to Newark, Ohio, 159 miles; one-half interest in Central Ohio Railroad, from Columbus to Newark, Ohio, 33 miles; branch from Cadiz Junction to Cadiz, Ohio, 8 miles. Total, 200 miles. Capital stock, 200,000 shares of \$50 each. Of which 60,000 shares were preferred seven per cent stock, and 140,000 shares common stock. There are also in the hands of the company 75,000 shares preferred stock, created by special action of the shareholders at their annual meeting February 5, 1872. Of this 70,000 shares preferred stock, 60,000 shares are to be issued to the Pennsylvania Railroad Company at par for payment of that amount borrowed of that company for the purpose of improving and further equipping the road, leaving to be hereafter issued as occasion may require 10,000 shares. The funded debt of the company is: First mortgage consolidated seven per cent bonds, dated August 1, 1868, maturing August 1, 1900, interest payable February 1 and August 1 at the office of the Pennsylvania Railroad Company in Philadelphia—\$10,000,000. Denomination, \$1,000 each. First mortgage six per cent bonds, dated May 1, 1864, maturing May 1, 1884, interest payable monthly, according to series (of which there are 12) at the agency of the company in New York, \$3,000,000, denomination, \$1,000 each; first mortgage seven per cent bonds, dated Sept. 1, 1864, maturing Jan. 1, 1890, interest payable Jan. 1 and July 1, at the office of the Pennsylvania Railroad Company, in Philadelphia, \$775,000, denomination, \$1,000 each. The company has an additional debt, incurred for equipment, double track, extension of side tracks, depots, shops and other improvements, amounting to \$3,925,971 56. Of this debt \$3,049,893 21 are held by the Pennsylvania Railroad Company (\$3,000,000 of which, as already stated, is payable in preferred stock at par, and the remainder in income bonds of the C. C. & I. C. Railroad Company at par), and \$876,078 85 are held

by the Pennsylvania Company. To meet this debt the company holds securities to the amount of \$4,104,000. The following roads are leased by this company, viz.: Charturs Railway, 23 miles; Little Miami, Columbus & Xenia Railroad, 197 miles; Columbus, Chicago & Indiana Central Railway, 587 miles; Jefferson Madison & Indianapolis Railroad, 210 miles; St. Louis, Vandalia & Terre Haute Railroad, 165 miles. Total, 1,159 miles.

New Central Coal Company of Maryland.—The Committee on Addition to the Stock List have reported in favor of the admission of the stock of the "New Central Coal Company of Maryland," and it will probably soon figure on the list of the Stock Exchange. We understand that this company ranks, in point of production, only second among the mines of the semi-bituminous coal region of Maryland, having produced this season 368,000 tons. Its capital stock is \$5,000,000, and its property is estimated to contain 25,000,000 tons of coal. The company has a bonded debt of \$272,000, payable in one, two, three, four, five and six years, and its cash surplus on the 1st inst. was \$370,000. We hear of sales of the stock among brokers at 65. The following are the directors of the company: Henry Conrad, President; P. C. Calhoun, Treasurer; Charles L. Anthony, Henry R. Kunhardt, Henry L. Dyer, Elliott F. Shepard, Benjamin T. Hotchkiss, Samuel F. Barger, James H. Hoyt, and Chester W. Chapin, among whom are some heavy coal consumers.

Chicago and Northwestern New Lines.—This Railway Company have under construction a direct line of road from Milwaukee to Fond du Lac, on the Wisconsin Division of their system. The road is building under the charter of the Northwestern Union (Milwaukee & Fond du Lac Air Line) road. The contract was let early in August; work was begun Sept. 1; 1,500 men are employed in its construction, which is expected to be completed ready for the cars by January 1 next.

The distance between Milwaukee and Fond du Lac by this line is about 64 miles. The distance from Chicago to Milwaukee by the company's line being 85 miles, this line will reduce the distance from Chicago to Fond du Lac to 149 miles. This will effect a saving of 28 miles between Chicago and Fort Howard, and all points in the Green Bay and Marquette regions. This saving is material, not merely for passenger business, but especially for the heavy business of the route, lumber and iron, the recent rapid development of which will receive a great impetus by the completion of the road along the west shore of Green Bay, between Fort Howard and Escanaba, connecting the Wisconsin and Peninsula divisions of the road.

Work on the extension of the Madison division (Baraboo Air Line) is practically completed, with the exception of the great tunnel, and this is making all the progress which money and men can accomplish.

On the Winona & St. Peter extension the grading is about finished to the Dakota line, and the work is progressing rapidly, and in Dakota good progress is making on the road bed.

These lines are all building with money in hand, and the work is done in every respect in the most economical and thorough manner. It is intended to make the roads in every respect adequate, both as regards volume and dispatch of the large business which the directness of the lines and their favorable engineering characteristics are sure to command for them.

Boston, Hartford & Erie Litigation.—A suit has been commenced in Boston by Messrs. W. T. Hart and Charles P. Clark, of Boston, and George Talbot Olyphant, of New York, the present trustees of the Boston, Hartford & Erie Railroad, to recover from the former trustees of the mortgage the amount of \$4,000,000, alleged to have been missappropriated. The allegations of the case are, that when the mortgage bonds were created it was a special stipulation that of the whole issue there should be retained in the hands of the trustees, then Messrs. Burdell, Gregory & Davis, such an amount of bonds as would be equal to the whole amount of the bond and mortgage notes outstanding from time to time which were a lien upon any of the property or franchises conveyed to the corporation, and were to be delivered to the holders of such liens only upon the cancellation of a corresponding amount of outstanding bonds and mortgage notes. This was done for the purpose of providing for and retiring all the existing mortgage debt and prior liens upon the roads of which the Boston, Hartford & Erie was formed.

Under these circumstances the bonds were issued, but the trustees who succeeded to the trust failed to observe the requirements, and instead of using the bonds to take up the underlying indebtedness of the corporation turned them over to the corporation itself, by which they were sold and the proceeds applied to other purposes. These bonds were given to the company during the time that Messrs. Eldridge, Healy & Farwell were trustees, and it is against these gentlemen that the suit is brought. It is charged that the amount of underlying notes or bonds during the time the defendants held the office of trustees was \$2,500,000, or thereabouts, and that they failed to deliver a corresponding amount of the mortgage bonds to their successors in the trust. A demand having been made for these bonds by the present trustees, appointed by the bankruptcy court, and no return having been made, a bill in equity has been brought to recover the value of the bonds, that it may be applied to the payment of the underlying indebtedness as provided.

New Orleans, Mobile & Texas Railroad.—Arrangements are now in progress between some leading capitalists in this city and New Orleans for the completion of the Mobile, New Orleans and Texas Railroad to Houston. This road was projected some years ago, and was chartered by the State of Alabama in 1866. The company is liberally endowed by the various States which it traverses, and has a charter from Congress recognizing it as a post road, and authorizing it to construct and maintain bridges over

navigable rivers and streams. The following are the main and branch lines as originally projected:

	MAIN LINE.	Miles.
Mobile, Ala., to New Orleans, La.	140	140
New Orleans to Texas line at Sabine River.	227	227
Sabine River to Houston	108	475
	BRANCH LINES.	
Vermilionville, La., to Shreveport, La.	195	195
Vermilionville to Brashear City	65	260

Total length of road as projected..... 735

At the commencement of the present year the road between Mobile and New Orleans, 140 miles, and a section of 60 miles westward of New Orleans, making a total of 200 miles were completed and in running operation. The road between Mobile and New Orleans is operated in conjunction with all roads north and east centering at Mobile. The funded debt of the Mobile New Orleans and Texas Railroad Company consisted of \$11,125,000 in first and \$2,825,000 in second mortgage bonds, making a total of \$13,950,000, which is offset by State bonds to the aggregate of \$14,300,000 for the construction of the branch lines. The resources also include Louisiana State bonds to the amount of \$2,500,000, making a total \$20,050,000 of assets. A sum of \$11,500,000 has been expended in the construction of the main line; and as only 60 miles of the road west of New Orleans has been constructed, and as the State aid can only be available when the road shall have been constructed, it requires additional resources to finish the line to Houston. This aid has been secured by the formation of a "syndicate" of New York capitalists, who propose to issue income bonds to the amount of \$3,500,000, of which New Orleans business men and capitalists are expected to subscribe \$1,000,000. These income bonds are secured by \$7,419,000 of State bonds, which will be distributed *pro rata* among the subscribers. Of the \$7,419,000 in State bonds offered in guarantee all but about \$2,000,000 are regarded as eventually good. In other words, it is proposed to sell or exchange \$5,919,000 of State railroad bonds for \$3,709,000 in cash. There is little doubt that these terms will be regarded as acceptable, as the New York quota has already been placed, and at last accounts by mail over one-half of the New Orleans subscriptions had been taken.—*Daily Bulletin*.

Chicago, Burlington & Quincy and the Burlington & Missouri River Railroads.—The directors of these companies have issued a circular to the stockholders of the respective companies announcing that at a meeting of the two boards in Boston, October 3, an agreement was entered into, subject to the ratification of the stockholders at meetings to be held December 24, 1872, for a practical consolidation of the two companies on the following basis: The stock of each company is to go into the consolidation at par, the Burlington and Quincy stockholders, however, to first receive a dividend of 25 per cent in the form of 7 per cent bonds of that company. The form of the consolidation is to be by perpetual lease of the Burlington and Missouri River Company to the Chicago, Burlington & Quincy, the latter company to assume all leases, contracts, obligations, &c. of the former, as well as pay all debts and liabilities, and to guaranty to the stockholders of the former the same dividends as made to its own. Among the reasons assigned for the union of the two roads are that they can be more effectively and economically operated and managed under a single management, all possibility of conflicting interests in the future avoided, and the great through line formed by the roads of the two companies from Chicago to the Missouri River placed beyond the contingency of future disruption.

St. Paul & Sioux City.—The road recently opened between St. Paul and Sioux City (via Le Mars, 24 miles east of Sioux City, on D & S. C.—Ill. Cen.) comprises two portions under distinct corporations, but constituting one line. These are the St. P. & C. and the S. C. & St. P., the former extending from St. Paul to St. James, 120 miles, and the latter from St. J. to Sioux City, 150 miles. Of this last section 70 miles from Worthington to Le Mars has been built this year. The whole distance from St. P. to S. C. City is 272 miles, where it connects with a road running to the U. P. at Fremont, 40 miles west of Omaha. The road along its whole length passes through a magnificent and fertile region.

Railroad Freights to the West.—The Erie Railway Company, the New York Central and the Pennsylvania Central have just adopted new and increased tariff rates for transportation of all westward bound freights from New York, Philadelphia and Boston to all points in the Western, Northwestern and Southwestern States and the Canadas. The new rates are to take effect today, and are generally the same as the June tariffs for first-class goods, which include dry goods, boots and shoes and general merchandise. The following are the old and new prices per hundredweight:

	New Rates.	Old Rates.
Bloomington, Ill.	140	112
Chicago, Ill.	125	100
Cincinnati, Ohio	92	92
Cairo, Ill.	160	128
Columbus, Ohio	100	80
Dayton, Ohio	109	87
Evansville, Ind.	142	114
Fort Wayne, Ind.	108	114
Grand Rapids, Mich.	125	100
Indianapolis, Ind.	118	95
Keokuk, Iowa	163	133
Kansas City, Mo.	200	170
Kalamazoo, Mich.	117	94
Louisville, Ky.	139	113
Logansport, Ind.	118	94
Lafayette, Ind.	123	98
Milwaukee, Wis.	125	100
Memphis, Tenn.	193	162
Nashville, Tenn.	168	137
Peoria, Ill.	140	112
Quincy, Ill.	158	128
St. Louis, Mo.	158	128
Terre Haute, Ind.	128	85

The above rates are subject to the government tax and difference in classification by Western connections.

Improvements on the New Jersey Southern Railroad.—At a meeting of the stockholders of this road the following directors were chosen: Jay Gould, Walter B. Palmer, John H. Bacon, Jr., C. J. Osborn, Henry H. Martin, John F. Cole, O. W. Joslyn, G. W. Bently, Ashbel Green, B. Williamson, R. F. Stockton, Warren Leland and John B. Morris. The new management promise to make the road second to none of the great lines running

to New York. The steamboats plying between this city and Sandy Hook are to be renovated and improved so that they will make the trip in one hour's time, and only fifteen minutes additional will be required for the trains running in connection with them to reach Long Branch. The road is to be provided with steel rails and another track to be added, making a double track all the way from Sandy Hook to the Delaware river. A branch road is to be made which will run from Long Branch through Cedar Grove to Shark river, joining the main road again at Farmingdale. The new road, running by way of Red Hook from Jersey City to Long Branch, will be used as a feeder to the New Jersey Southern. The entire country which will be intersected by these lines abounds in fruit and mineral products.

The New Jersey Railroad Controversy.—The controversy between the New Jersey Central Railroad Company and the Delaware Lackawanna and Western Railroad Company, has become a question of litigation in the New Jersey courts. A contract, it will be remembered, had been made between these two companies, of which, it was alleged, the declaration of a dividend by the New Jersey Central was a violation. The ground taken by that company, we understand, is that the law in relation to the recording of contracts had not been complied with, and that that, therefore, between it and the Delaware, Lackawanna and Western Company was null and void. As the case has excited much discussion, a good many people will be interested to see the law on which this defence rests. It is as follows:

"CHAPTER 426.—A supplement to the act entitled 'An act to provide for the recording of certain papers in the office of the Secretary of State.'

"1. Be it enacted by the Senate and General Assembly of the State of New Jersey, That all contracts or agreements for the sale, letting, leasing, consolidating, merging or in any manner disposing of or transferring the franchises, privileges, or any part thereof, of any company or organization incorporated by or under the laws of this State, shall be acknowledged or proved as conveyances of land in this State, are authorized to be acknowledged or proved, and shall be recorded in the office of the Secretary of State within two months after the execution thereof, at the proper cost of the parties thereto; and unless such contract or agreement is lodged with the Secretary of State for record within thirty days from the date of the execution thereof, the same shall become invalid and of no effect; and copies of the said record, duly certified by the Secretary of State, shall be received in evidence in any court of this State, and be as good, effectual and available in law as if the original contract or agreement was then and there produced.

"2. And be it enacted that this act shall take effect immediately.
Approved April 4, 1871."

The Bergen Hill Cut.—The work on the new cut for the Newark and New York and Central Railroad at Bergen Hill is progressing. For the last few weeks a gang of men, with the aid of construction trains, have been engaged in filling the trestle work between the Passaic and Hackensack rivers, so as to make a solid road bed at the Hill, which is 100 feet high. The excavation for the permanent track is being cut to the depth of fifty feet, two-thirds of it being through the solid rock, which is a compact, close-grain rock, known as trap, the kind generally used in the laying of the Belgian pavement. There are two excavations, one on the Newark side of the hill, and one just east of

Bergen Avenue station. The contractor, Mr. G. M. Rusbury, has been at work a little over a year, and in that time has cut over eight hundred running feet of solid rock, and built over fifteen hundred feet of running road bed. The work advances at the rate of forty to fifty running feet a month. It will take about a year to finish it. The total cost will be in the neighborhood of two hundred thousand dollars.—*Newark Advertiser*.

Increase of R. R. Stock.—**SPRINGFIELD**, Mass., October 14.—The Athol and Enfield Railroad Directors held a meeting in this city to-day and increased the capital stock of the road \$300,000, making the total capital \$800,000.

—The Nashville *Union and American* says: Colonel John L. Moses, Secretary and Treasurer, paid into the State Treasury 243 State bonds of \$1,000 denomination each, on the purchases of the Knoxville and Kentucky and Cincinnati, Cumberland Gap and Charleston Railroads. Of the above amount \$71,500 is in advance of that due as the second instalment on the Knoxville and Kentucky Railroad for the present year, the excess being on the second instalment due October 3, 1873. The first payment of \$87,500 was made at the time of purchase. On this road no instalment is due by the terms of sale until October, 1873, at which time falls due the other, which, with the last instalment for 1874, will be \$103,500. This amount, it is said, the purchasers intend paying within three months. The \$75,000 paid on the purchase of the Cincinnati, Cumberland Gap and Charleston road is the second instalment made, the first, which was the same in amount as the above, having been made at the time of sale as required by law, and being one-fourth the sum agreed to be given. These roads will be extended at no distant day, and are destined to form important connections and serve as valuable links in routes now being projected.

—The Chattanooga *Times* mentions as follows the terms of an arrangement with the Governor of Georgia, whereby business on the Alabama and Chattanooga Railroad has been resumed. It says: We understand that the contract simply conceded to the receivers peaceful possession and operation of the road, while they recognize Georgia's rights under the statutes of Georgia, and agree, at the demand of Governor Smith, to restore the road to Georgia to its present status. We do not think it possible that any such demand will be made, as Governor Smith manifested in the negotiations a very generous spirit, and seemed disposed to assist the receivers and benefit the public so far as it was possible to do without compromising the rights of the State, which he has so resolutely maintained. We are very happy to announce that this misunderstanding, which at one time threatened to assume dangerous proportions, has been settled amicably, and in a manner honorable to all parties.

—The Pennsylvania, Reading and Lehigh Valley Railroad Companies have decided not to allow any transfers of stock unless the full names and residences of parties to whom shares are transferred are entered on the books of the corporations. All individuals making transfers must be known to parties in the office, or vouched for by responsible persons of whom the officials of the companies have personal knowledge. These new rules go into effect on November 1, and are adopted against such adroit swindling operations as was lately perpetrated on Third street with certificates of city loans.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlan ic & G. W.	Chicago and Alton	Central Pacific	Clev. Col. Cin. & I.	Kansas Pacific	Erie								
1871. 1872. 1871. 1872. 1871. 1872.	1870. 1871. 1870. 1871. 1870. 1871.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.								
(585 m.) (585 m.) (431 m.) (511 m.) (600 m.) (590 m.)	\$320,469 \$351,342 \$281,108 \$353,235 \$372,316 \$281,096	340,616 324,210 316,036 342,369 329,171 317,021	395,764 372,397 342,896 384,999 378,021 364,447	360,916 393,234 348,039 388,964 381,644 404,457	371,375 455,444 408,6 5 461,290 452,192 417,908	369,010 485,591 408,658 466,097 435,192 417,908	374,233 417,908 418,709 533,655 482,987 417,908	410,606 472,110 506,680 534,163 572,322 497,519	376,386 505,069 465,708 497,519 507,617 499,062	475,608 473,227 498,005 891,005 897,234 672,358	484,904 5,278,910 9,467,072 3,865,076 8,306,826	9,467,072 3,865,076 8,306,826	
(275 m.) (275 m.) (1,074 m.) (1,074 m.) (205 m.) (205 m.)	\$169,396 \$150,497 \$1,082,595 \$1,276,150 (\$59,815) (105,076)	179,964 164,781 1,076,112 1,251,511 58,928 99,441	293,436 214,302 1,312,617 1,470,048 71,570 109,830	250,061 198,356 217,338 1,521,518 65,207 114,842	237,560 187,361 1,190,034 1,474,467 77,648 125,286	217,319 170,524 1,140,916 1,311,110 75,399 100,986	236,199 172,357 1,130,847 1,204,443 77,375 100,864	291,815 1,295,359 1,440,813 93,211 117,408 83	297,243 1,368,948 1,587,869 100,168 836,041 763,256	301,913 1,402,597 96,350 890,287 759,967	253,497 1,435,316 95,787 92,151 755,426 688,131	175,401 1,235,285 99,804 8,401,142 5,939,602 6,690,695 1,690,968	14,797,975 964,193 9,467,072 3,865,076 8,306,826
2,902,804 14,797,975 964,193 9,467,072 3,865,076 8,306,826	4,849,404 5,278,910 9,467,072 3,865,076 8,306,826												

Han. & St. Jo. Lake Shore & M.S. Ind. Bl. & Western.	Illinoi s Central.	Michigan Cent.	Mil. & St. Paul.	Marietta & Cin.									
1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872.									
(275 m.) (275 m.) (1,074 m.) (1,074 m.) (205 m.) (205 m.)	\$169,396 \$150,497 \$1,082,595 \$1,276,150 (\$59,815) (105,076)	179,964 164,781 1,076,112 1,251,511 58,928 99,441	293,436 214,302 1,312,617 1,470,048 71,570 109,830	250,061 198,356 217,338 1,521,518 65,207 114,842	237,560 187,361 1,190,034 1,474,467 77,648 125,286	217,319 170,524 1,140,916 1,311,110 75,399 100,986	236,199 172,357 1,130,847 1,204,443 77,375 100,864	291,815 1,295,359 1,440,813 93,211 117,408 83	297,243 1,368,948 1,587,869 100,168 836,041 763,256	301,913 1,402,597 96,350 890,287 759,967	253,497 1,435,316 95,787 92,151 755,426 688,131	175,401 1,235,285 99,804 8,401,142 5,939,602 6,690,695 1,690,968	14,797,975 964,193 9,467,072 3,865,076 8,306,826
2,902,804 14,797,975 964,193 9,467,072 3,865,076 8,306,826	4,849,404 5,278,910 9,467,072 3,865,076 8,306,826												

Pacific of Mo.	St. L. & Iron Mt.	Tol., P. & Wars'w.	St. Louis, K.C & N.	St. L. A. & T. H.	Toledo, Wab. & W.	Union Pacific					
1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.	1871. 1872. 1871. 1872. 1871. 1872. 1871. 1872.					
(355 m.) (471 m.) (210 m.) (210 m.) (219 m.) (248 m.) (530 m.) (530 m.)	\$218,735 254,319 \$126,218 179,707 \$79,969 108,188 Jan. \$191,789 \$239,380 \$143,468 158,198 (282 m.) (282 m.) (282 m.) (282 m.)	236,341 238,823 122,373 156,292 71,743 100,439 Feb. 192,120 245,110 124,810 140,471 327,791 431,949 373,924 534,115	319,964 327,404 144,637 182,055 76,958 105,456 Mar. 234,057 303,978 154,697 165,969 393,455 460,644 499,899 565,861	285,416 295,160 129,590 178,683 74,717 102,191 Apr. 222,461 273,850 140,802 154,641 443,610 447,313 604,247 741,802	284,732 266,637 117,664 187,252 94,709 117,904 May. 224,342 280,933 134,390 147,540 453,009 510,792 724,466 890,442	275,351 286,637 114,756 180,786 86,860 94,522 June. 211,581 296,820 159,544 149,832 439,515 462,868 728,174 895,459	287,540 265,406 181,240 93,268 90,070 July. 204,634 287,922 153,571 130,145 553,994 432,056 673,693 748,388	329,270 315,699 131,489 194,150 94,637 127,852 Aug. 236,586 336,536 175,107 167,496 552,079 614,175 681,665 789,568	304,128 141,165 194,000 104,545 114,488 Sept. 287,697 280,384 188,442 186,489 600,205 777,362	325,103 154,427 160,831 99,804 Dec. 102,995 516,934 469,292 7,521,142	325,103 154,427 160,831 99,804 Dec. 102,995 516,934 469,292 7,521,142
3,603,766 1,645,761 1,072,948 Year. 1,875,632 5,736,665 7,521,142	4,849,404 5,278,910 9,467,072 3,865,076 8,306,826										

The Commercial Times.**COMMERCIAL EPITOME.**

FRIDAY NIGHT, Oct. 18, 1872.

There has been a good degree of activity in trade circles during the past week. Exchanges have been more settled, money has become comparatively easy, ocean freights have declined, and in the aggregate the volume of transactions has been large. There is also less excitement in reference to political affairs, and this is beneficial to business.

Cotton is firmer, and middling Uplands close at 19 $\frac{1}{2}$ c. Breadstuffs have ruled a fraction easier, flour closing at \$6 85@7 40 for shipping extras, wheat at \$1 52@1 57 for No. 2 Spring, and corn at 64 $\frac{1}{2}$ c. for prime mixed, all afloat. Groceries have continued active, the sales of coffees being especially large.

Provisions have been variable. In pork there has been a decided advance, new mess for October delivery selling as high as \$15 02c., \$15 for Nov., and old mess in a jobbing way at \$14 25. Lard, after showing some decline, has latterly ruled firm; prime Western steam has sold on the spot at 88@8 7-16c., and to arrive at 8 $\frac{1}{2}$ c., and 500 tcs. kettle rendered for December at 9c. Cutmeats have latterly shown an easier market for some descriptions; pickled shoulders in bulk have sold at 7c, and bellies in boxes at 8c. Hams have been firm. Bacon has been firmer. To-day there was an active market for pork, with new mess selling at \$15@15 20 for immediate and early delivery; new prime mess quoted at \$14, and extra prime \$12 25. Lard was flat, with sales of prime Western steam for October and November, at 8 $\frac{1}{2}$ c., and for January at 8 $\frac{1}{2}$ c., with 1,500 tcs. refined at 9@9 $\frac{1}{2}$ c. Bacon sold at 7 $\frac{1}{2}$ c. for long and short, December and January delivery, and 9 $\frac{1}{2}$ c. for long clear on the spot; 10c. for dry salted hams in December, 9 $\frac{1}{2}$ c. for ditto in January, and dry salted shoulders in December 6c. Beef quiet. Butter in more demand and firmer; prime to choice State, 29@35c.; fair to prime Western, 13@18c. Cheese steady and quiet; held firmly at 14@14 $\frac{1}{2}$ c. for prime to choice factories.

Freights have materially declined, under the check which has been given to the shipment of grain. Latterly the shipments have embraced 100,000 bushels wheat to Liverpool by steam at 9d.; with charters for grain at 8s. 3d. to Cork for orders and 7s. 9d. to Penarth Roads for orders, with some activity in petroleum charters to Cork for orders at 8s. 3d. @8s. 9d., according to port. Towards the close higher rates were asked for grain, and to day 10d. was paid for wheat to Liverpool by steam, and 9 $\frac{1}{2}$ d. by sail for corn from store; cotton to Liverpool $\frac{1}{2}$ d. by sail and 9 $\frac{1}{2}$ d. @7 16d. by steam.

Tobacco shows no decided change in the market for Kentucky leaf; prices are the same as last quoted, but there has been rather more business, the sales for the week aggregating 700 hhd., about equally divided between shippers and the home trade; lugs, 9 $\frac{1}{2}$ @10c.; leaf, 10 $\frac{1}{2}$ @15c. Seed leaf has been only moderately active, and prices without change. Sales embrace 100 cases new crop New York, 11@14c.; 100 do. do. Pa., 15@18c.; 300 do. new crop Ct. and Mass., 30 @65c.; 300 do. do. Ohio, part at 11 $\frac{1}{2}$ c.; 80 do. do. Wisconsin, 9 $\frac{1}{2}$ c.; 40 do. do. Western, private terms; also, 200 cases old crop seed leaf sundries, 12@25c. In Spanish tobacco, the movement has been quite large, embracing 500 bales Havana 102@115c, 100 do. new Yara private terms, 2,500 do. old Yara private terms, 90 do. St. Domingo private terms, gold in bond.

Tallow has ruled easier, with more activity in prime country and city at 9 $\frac{1}{2}$ @9 5-16c. Rosin has been rather dull, and closed at \$4 30@4 40 for strained. Spirits turpentine is firmer at 64 $\frac{1}{2}$ c. Petroleum has been rather quiet; refined in barrels quoted 26@26 $\frac{1}{2}$ c.; crude in bulk, 13 $\frac{1}{2}$ c.; naphtha, 18 $\frac{1}{2}$ @20c. for Western and city. Whiskey has been active, and closed firmer but quiet at 92@92 $\frac{1}{2}$ c. Wool remains rather quiet, but firm, on the basis of late prices. Hops remain firm at 25@30c. for new crop. Fish without new feature. In fruits we note an advance in layer raisins to \$2 40, with sales of 25,000 boxes. Oils have been quiet and unchanged; prime Menhaden sold to-day at 50c. Pig iron unchanged for American; of Scotch, 100 tons Glengarnoch sold at \$54. Copper steady; American ingot 32@32 $\frac{1}{2}$ c., cash; 300,000 lbs. sold for Nov., Dec., and Jan. at 32 $\frac{1}{2}$ @32 $\frac{1}{2}$ c. Tin quiet; of Straits 500 slabs reported, sold to arrive at 32 $\frac{1}{2}$ c. gold.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1872, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Same time
1871.
Total since
January 1,
1872.

Total this
week.

All other
ports.

Brazil, Ameri-
can.

British
Guiana.

Mexico.

Other W.

Other S.

China &
Australia.

Br. N. A.
Colombia.

Cuba.

Honduras.

Other S.

Other N.

Spain.

Other S.

Europe.

Other N.

[October 19, 1872.]

Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1872, and for the corresponding period in 1871:

	For the week.	Since Jan. 1, 1872.	Same time 1871.		For the week.	Since Jan. 1, 1872.	Same time 1871.
China, Glass and Earthenware—				Metals, &c.—	145	6,516	6,035
China	219	16,408	13,790	Cutlery	95	5,264	4,700
Earthenware	601	18,563	50,843	Hardware	42,757	914,338	78,105
Glass	33,626	565,651	43,651	Iron RR bars	4,862	21,117	14,236
Glassware	830	37,392	31,186	Lead, pigs	5,393	7,883,560	7,003,105
Gold plate	74	9,591	9,775	Speleter, lbs.	2,599	184,034	179,337
Buttons	39	5,991	5,883	Tin, boxes	21,024	58,022	58,000
Coal, tons	3,013	84,249	114,819	Tin slabs, lbs.	1,655	5,762,363	5,384,161
Cocoa, bags	451	27,732	29,145	Rags	4,983	123,331	115,837
Coffee, bags	27,331	1,182,592	89,157	Sugar, hds., tcs.	2,816	402,959	389,542
Cotton, bales	103	8,036	4,167	& bbis.			
Drugs, &c.				Sugar, boxes &			
Bacon, Peruvian	1,002	30,610	24,023	Pigs.	31,905	193,387	869,839
Bien powders	54	25,211	5,075	Tea	6,454	1,005,923	842,101
Brimstone, tons	1,335	18,431	39,614	Toobacco	5,036	55,382	39,310
Cochineal	72	4,820	9,644	Waste	90	4,956	2,572
Cream Tartar	19	2,435	2,435	Wines, &c.—			
Gambier	36,417	10,691	10,691	Champagn, &c., bks.	3,333	147,012	134,146
Glum, Arabic	268	4,436	3,719	Wines	3,168	170,757	159,469
Indigo	43	6,186	5,916	Wine, v.	1,043	86,569	61,802
Madder	237	4,549	2,323	Arti les reported			
Oil, essential	118	661	475	by value			
Oii, Olive	432	41,427	35,514	Cigars	\$33,885	1,635,886	1,495,230
Opium	74	1,228	1,549	Corks	74	9,158	7,608
Soda bi-carb.	11,664	91,081	91,081	Fancy goods	31,353	141,143	130,759
Soda sal.	59,914	44,412	43,761	Fish	14,735	297,6	243,133
Soda, ash	652	41,686	37,742	Fishes, &c.—			
glass				Lemon	1,095	598,998	673,743
Furs	29	5,882	5,772	Oranges	2,762	132,95	133,126
Gunny cloth	647	15,018	10,361	Nuts	16,139	715,508	944,611
Hair	60	7,054	5,567	Raisins	58,176	10,406	625,739
Hemp, bales	2,898	132,735	96,588	Hides undressed	145,496	9,320,144	9,397,381
Hides, &c.				Rice	21,983	766,189	687,777
Batting				Spices, &c.—			
Hides dressed	151	16,889	15,793	Spices	9,029	511,887	382,811
India rubber	846	35,628	33,801	Ginger	6,192	73,364	70,923
Ivory	6	2,771	5,703	Pepper	440,731	292,554	
Jewelry, &c.				Saltpetre	.....	157,693	19,466
Jewelry	39	3,274	4,237	Woods			
Watches	16	1,052	1,233	Cork	345	35,360	43,030
Linseed	3,419	520,782	726,435	Fustic	6,863	367,653	283,490
Molasses	535	15,058	137,983	Logwood	1,530	124,567	
				Mahogany			

Receipts of Domestic Produce for the Week and since Jan. 1.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1871, have been as follows:

	This week	Since Jan. 1.	Same time '71.		This week	Since Jan. 1.	Same time '71.
Ashes...pkgs.	176	5,881	5,474	Oil cake, pkgs....	1,617	121,286	50,149
Breadstuffs—				Oil, lard	60	4,921	5,821
Flour...bbls.	91,130	2,133,449	2,700,111	Peanuts, bacs.	963	69,654	43,652
Wheat...bus.	581,023	1,481,071	1,141,023	Pineapple	2,000	1,000,000	
Oats	1,232	27,214	31,420,071	Butter, pkgs.	18,618	497,931	502,788
Rye	210	272	10,574,083	Cheese	42,196	1,355,588	1,349,229
Barley, &c.	253	376,363	549,393	Cutmeats	1,048	268,249	217,479
Grass seed	387	251,798	155,903	Eggs	7,103	372,720	347,853
Beans	5,381	103,183	13,162	Pork	112	118,327	158,807
Peanuts	1,059	1,388	4,155	Beef, pkgs.	415	15,576	86,513
C. meat, bbis.	5,121	151,579	150,415	Lard, pkgs.	625	21,871	16,897
Cotton, bales	17,926	480,130	699,192	Rice, pkgs.	142	9,103	13,691
Hemp, bales	126	4,460	2,313	Starch	5,730	288,050	217,106
Hides...No.	3,324	561,052	331,158	Stearine	419	19,30	16,172
Hops	883	12,703	40,285	Yellow, hds., &c.	482	52,465	51,412
Leather, sides	50,104	2,683,008	2,700,938	Tobacco, pkgs.	2,840	261,782	201,222
Molasses, hds.	....	31,434	41,733	Tobacco, hds.	181	60,007	9,234
Naval Stores				Whiskey, bbls.	2,609	148,419	130,114
Cr. turp. bbls.	427	8,147	5,239	Wool, bales	403	58,007	100,167
Spirits turp.	1,731	60,934	52,293	Dressed hogs, No.	80,241	90,114	
Rosin	535	501,761	373,411				
Tar	235	26,266	17,19				
Pitch		1,741	640				

COTTON

FRIDAY, P. M., October 18, 1872.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts exports, &c., of cotton for the week ending this evening Oct. 18. From the figures thus obtained it appears that the total receipts for the seven days have reached 98,291 bales against 87,268 bales last week, 74,146 bales the previous week, and 64,208 bales three weeks since, making the total receipts since the first of September, 1872, 416,360 bales against 268,874 bales for the same period of 1871, showing an increase since September 1 this year of 147,486 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

	RECEIPTS		RECEIPTS		
Rec'd this week at—	1872.	1871.	Rec'd this week at—	1872.	1871.
New Orleans.... bales	26,481	17,292	Florida..... bales	295	208
Mobile..... bales	9,125	9,228	North Carolina.....	2,113	2,073
Charleston.....	14,143	13,951	Virginia.....	12,977	12,433
Savannah.....	23,396	28,632	Total receipts.....	98,291	82,538
Texas.....	9,363	5,639	Increase this year.....	15,733	....
Tennessee, &c.....	502	3,024			
The exports for the week ending this evening reach a total of 47,571 bales, of which 32,600 were to Great Britain, 12,166 to France, and 2,805 to rest of the Continent, while the stocks as made up this evening, are now 228,885 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:					
	Exported to—		Total this week.	Stock.	
Week ending Oct. 18.	G. Brit.	France	Continent	1871.	1872.
New Orleans.....	11,161	7,976	1,300	20,537	10,834
Mobile.....	1,197	....	1,197	3,930	10,239
Charlton-ton..	3,429	2,963	....	4,632	4,588
Texas.....	4,123	130	4,123	5,969	28,556
New York.....	12,440	130	1,405	13,975	15,042
Other ports..	1,337	....	1,337	117	19,000
Total.....	32,600	12,166	2,805	47,571	228,885
Since Sept. 1	9,123	8,473	6,930	139,026	114,075

We make a change in our total exports this week to correspond with a change made in the mode of keeping the New York movement, as given in the next table of mail returns.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an *increase* in the exports this week of 13,679 bales, while the stocks to-night are 44,398 bales *more* than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 11, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO			Coast-wise Ports.	Stock.
	1872.	1871.	Great Britain	France	Other For'gn		
New Orleans.....	84,810	33,240	11,773	17,376	....	29,148	17,664
Mobile.....	26,814	20,105	605	....	605	19,561	7,287
Charleston.....	49,567	26,981	2,122	1,200	8,412	33,103	7,619
Savannah.....	80,987	36,331	2,383	3,903	1,395	31,137	36,105
Texas.....	32,414	24,368	1,906	45,169	128	47,126	26,396
New York.....	4,052	4,906	45,169	128	1,829	47,126	....
Florida.....	75	801	....	....	....	....	155
Virginia.....	29,882	25,335	749	....	251	23,968	5,631
Other ports.....	362	5,128	....	....	....	....	10,000
Total this year.....	518,062	....	64,823	22,607	4,025	91,455	153,218
Total last year.....	....	156,336	74,498	5,250	435	80,183	78,649

The market the past week has improved both in tone and price. The basis of the improvement has been the increased animation and better quotations at Liverpool; but it has been assisted by our easier money market, the reports of frost in various parts of the South, a deficient supply of cotton at and under consignment for this market, and the further fact that the receipts at our ports, although they continue free, no longer show that excessive increase over last year which they have hitherto shown. These considerations appear to have brought our own spinners as well as shippers into the market, and the result has been a fairly active week, with some trifling fluctuations in prices. This upward tendency, however, continued uniform until the opening of Tuesday's business; on that day, while cotton on the spot was 4¢ higher, being scarce for immediate delivery, futures showed some decline, most marked in the early months, the receipts at the ports for the day aggregating 22,000 bales, and thus giving promise of an early supply here. Wednesday opened dull and weak for both spot and future, but closed firm; and Thursday opened with a stronger tone, which was continued into to-day, culminating to-night in a further advance of 4@5¢. on spot cotton, and 1-16@2¢. for futures, the market closing strong at the advance. The prices for futures last reported were (basis low middling) 19¢. for October, 18 13-15¢. for November, 19 9-16¢. for December, 20 16¢. for January, 19 9-16¢. for February, 20 16¢. for April. The total sales of this description for the week are 84,300 bales, including 100 tree on board. For immediate delivery the total sales foot up this week 15,764 bales, including 6,455 for export, 7,088 for consumption, 258 for speculation, and 1,963 in transit. Of the above, 2,404 bales were to arrive. The following are the closing quotations to-day:

	SALES.				PRICES.			
	Exp't.	Con-sump.	Spec. uala.	Trans- sit.	Total.	Ord'rly.	Good Ord'rly.	Low Mid'l'g.
Saturday.....	967	641	50	700	2,338	16	18%	19%
Monday.....	1,125	1,020	70	211	2,426	16	18%	19%
Tuesday.....	644	1,254	100	2,128	16	18	19%	19%
Wednesday.....	322	1,020	101	2,023	16	18	19%	19%
Thursday.....	1,919	2,237	2,30	4,356	16	18	19%	19%
Friday.....	1,912	1,025	500	3,004	16	18	19%	19%
Total.....	6,455	7,083	238	1,963	15,764	....	....	....
For October.....	3,000	18	11-16	3,300	19	16	20	20%
For November.....	3,400	18	13-16	4,300	19	16	20	20%
For December.....	3,200	18	11-16	3,200	1			

rain at Selma, Montgomery, Mobile, Macon, Augusta, Columbus, Savannah, and in fact all through the Atlantic States from which telegrams reach us. At Selma our correspondents state that fully three-fourths to seven-eighths of the crop has been gathered; at Montgomery they have had cold nights; at Mobile, a white frost; at Macon, two light frosts; our correspondent at Macon adds, the planters are so busy picking that they are prevented from marketing their crop freely. There has also been a frost at Savannah, but not a killing frost. At Augusta our correspondent states that the frost was more severe. There has been a killing frost at Memphis, but no serious damage was done; picking progresses only fairly; no rain during the week. At Nashville they have had cold nights and warm days, and picking is going on generally. The thermometer at Galveston has averaged 79, at Selma 74, and at Montgomery 68.

CONSUMPTION OF GREAT BRITAIN.—We have been asked to state what is the present consumption of Great Britain and average weight of bales. For the purpose of indicating these facts we have prepared the following table, giving the average weight of American, Brazil, Egyptian, &c., bales the same as they were last year, and determining the total pounds on that basis; we thus learn that the average weight of the takings this year is 365 lbs., and of the bales consumed (including stock held by mills, January 1st, 1872), 365 lbs.:

	Bales.	Avg'ge Weight.	Total lbs.
<i>Taken for consumption—</i>			
From Liverpool—American	1,091,810	438	478,212,780
Brazil	521,550	165	86,055,750
Egyptian	190,930	495	94,510,350
Turkey, &c.	10,970	382	4,190,540
West Indian	71,280	216	15,396,480
East Indian	455,590	378	172,213,020
From London—East Indian	76,476	378	28,907,928
<i>Total taken for consumption</i>	<i>2,418,606</i>	<i>363</i>	<i>879,486,848</i>
<i>Held by spinners Jan. 1, '72</i>	<i>200,000</i>	<i>388</i>	<i>77,600,000</i>
<i>Total supply of mills to Oct 4.</i>	<i>2,618,606</i>	<i>365</i>	<i>957,086,848</i>

From the foregoing statement we reach the conclusion that the mills of Great Britain have had a supply from January 1 to October 4 of 2,618,606 bales, of the average weight of 365 lbs., or a total of 957,086,848 lbs. If, therefore, the spinners were now without any stock, and if their stock, January 1, was correctly given by the Liverpool Cotton Brokers Association, they would have consumed during the 40 weeks a weekly average of 65,465 bales of 365 lbs. each. But the leading Liverpool authorities give the stock of the mills now at about 70,000 bales, which would leave the actual consumption at about 2,000 bales per week less, or say 63,700 bales, making the account for this year and last year stand as follows :

	Bales	Average	Total
Per week	Total	weight.	weight.
1872 to Oct. 4—40 weeks	63,700	2,548,000	365 930,020,000
1871 to Oct. 4—40 weeks	61,643	2,465,721	388 956,699,748

The consumption of last year is obtained by adding the takings at Liverpool to October 4, 1871 (2,527,620 bales) to the takings at London during the same time (38,101 bales), and deducting from the total the estimated increase of stock held by the mills at that date (100,000 bales), which leaves the consumption for the 40 weeks of 1871, 2,465,721 bales, as given above. These results, of course, are not exact, being subject to decrease or increase on a revision of the stocks, &c., at the end of the year. The final figures for 1871, as revised and made up by the Liverpool Cotton Brokers Association, were a weekly consumption of 59,900 bales of 388 lbs. each, or a total of 3,114,780 bales, or 1,207,154,170 pounds. A similar decrease this year would bring the official weekly consumption to about 60,000 bales of 365 lbs. each, or a total for the 52 weeks of 1872 of 3,120,000 bales, or 1,138,800,000 pounds.

It is, perhaps, scarcely necessary to remind our readers that there is one, and always must be one, uncertain point in these and similar statements, and that is, the stock held by the mills at the periods mentioned, which is always estimated. Hence a discussion has arisen as to the *actual* consumption, a very strong argument being made, based on the capacity of the working spindles of Great Britain, tending to show that the consumption must have been less, and that the mill stocks consequently must be greater. We may refer to this point another week; but it is sufficient for us to say now that the above conclusions are based simply upon the official figures.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 1,000 bales shipped from Bombay to Great Britain the past week and 1,000 bales to the continent, while the receipts at Bombay, during the same time have been 1,500 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are for the week ending Thursday, Oct. 17:

Shipments this week to—		Shipments since Jan. 1 to—		Week's
Great Britain	Continent	Great Britain	Continent	Total receipts.
1872....	1,000	1,000	2,000	670,000 213,000 883,000 1,500
1871....	14,000	1,000	15,000	727,000 315,000 1,042,000 12,000

From the foregoing it would appear that compared with last year there is a *decrease* this year in the week's shipments to Great Britain of 13,000 bales, and that the total movement since Jan. 1 now shows a *decrease* in shipments of 159,000 bales over the corresponding period of 1871. Our dispatch to-night also says that all the reports with regard to the crop are very favorable.

GUNNY BAGS, BAGGING, &c.—The cloth market continues in buyers' favor, and we quote still lower prices. Sales of 2,500 rolls standard domestic are reported here at 11c. cash, and 1,000@2,000 rolls in Boston at same price. Dealers are retailing at 12@12c. cash. India bales and Borneo are dull and neglected. We quote the former at 10c. currency, cash, for round lots, and 12@

12½c. for small parcels, and Borneo nominally 12½@13c. currency, cash. Bags are firmly held at 15c., and a few sales would advance the market. We note a sale of 75 bales at 14½c., and that price is bid for more. The market for butts shows more firmness, with sales of about 2,500 bales at 2 1-16@2½c., closing with 2½c. generally asked. Still buyers are not plenty at this price, and with freer arrivals we are inclined to think prices will recede to 2@2 1-16c., currency, cash.

NEW ORLEANS COTTON CROP REPORT.—The Committee on Statistics and Information of the New Orleans Cotton Exchange, have made up the following tabular statement of information received by them concerning the cotton crop:

STATES.	Proportion opened by 20th Sept.	Date of comple- tion of picking.	AVERAGE OF ESTIMATES	
			Decrease of yld per acre as compared with 1870.	
Mississippi	.75 per cent.	10th November.	33	per cent.
Louisiana	.80 " "	10th November.	40	" "
Texas	.45 " "	1st November.	33	" "
Arkansas	.65 " "	1st December.	45	" "
Tennessee	.65 " "	15th November.	19	" "
Alabama	.67 " "	1st November.	39	" "
South Carolina	.55 " "	15th November.	22	" "
N. C. and Virginia	.45 " "	20th November.	27	" "
Georgia	.50 " "	15th November.	25	" "
Florida	.80 " "	12th November.	40	" "

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have to-night the stocks at the different European ports, the India cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (Oct. 18) of each of the two past seasons:

	bales.	1872.	1871.
Stock in Liverpool	bales.	581,000	473,000
Stock in London		227,000	114,924
Stock in Havre		250,000	118,470
Stock in Marseilles		15,250	19,300
Stock in Bremen		36,000	24,713
Stock in Amsterdam		67,000	36,000
Stock at Antwerp		40,000	15,000
Stock at Barcelos		48,000	55,000
Afloat for Great Britain (American)		35,000	43,000
Afloat for Havre (American and Brazil)		24,000	29,578
Afloat for Bremen (American)		none	none
Afloat for Amsterdam (American)		none	5,900
Total Indian cotton afloat for Europe		189,000	408,000
Stock in United States ports		228,885	184,000
Stock in inland towns		30,661	36,960
Exports from United States this week		47,571	33,892

Total..... 1,819,367 1,588,737

These figures indicate an *increase* in the cotton in sight to-night of 230,630 bales compared with the same date of 1871.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1871:

	Week ending Oct. 18, 1872		Week ending Oct. 20, '71			
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta	7,796	6,603	2,936	5,456	5,156	6,900
Columbus	2,678	2,770	2,726	1,827	1,215	3,551
Macon	3,581	2,737	3,778	3,451	1,916	5,356
Montgomery	3,144	2,147	6,113	3,169	2,052	5,575
Selma	1,653	1,397	3,170	3,805	2,925	3,212
Memphis	11,016	6,760	10,356	14,321	9,547	11,533
Nashville	2,188	1,667	1,582	2,107	2,206	834
	32,056	24,081	30,661	34,036	25,017	36,960

The above totals show that the interior stocks have increased during the week 7,975 bales, and are to-night 6,299 bales less than at the same period last year. The receipts have been 1,980 bales less than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 13,975 bales, against 16,557 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1872; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1872

EXPORTED TO	WEEK ENDING				Same time prev. year.
	Sept. 25.	Oct. 2.	Oct. 9.	Oct. 16.	
Liverpool	8,258	10,275	14,728	12,440	57,609
Other British Ports	....	....	....	....	949
Total to Gt. Britain	8,258	10,275	14,728	12,440	57,609
Havre	....	50	....	130	258
Other French ports	....	....	....	....	....
Total French	....	50	....	130	258
Bremen and Hanover	....	....	931	1,405	2,336
Hamburg	....	....	....	....	100
Other ports	....	....	....	....	....
Total to N. Europe.	....	....	931	1,405	2,336
Spain, Oporto & Gibraltar &c	....	....	898	....	....
All others	....	....	898	....	....
Total Spain, &c.	....	....	898	....	....
Grand Total	8,258	10,325	16,557	13,975	61,101
					52,474

The following are the receipts of cotton at New York, Boston Philadelphia and Baltimore for the last week, and since Sept. 1, 1872;

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.			EXPORTS FROM NEW YORK.		
For the week.	Since Jan. 1.	1872.	Same week.	Since Jan. 1.	1872.
Flour, bbls.	92,130	2,134,449	2,700,117	48,065	857,473
C. meal.	5,21	157,579	150,418	4,524	154,075
Wheat, bus.	581,029	9,348,491	17,562,203	536,174	9,028,456
Corn,	" 1,127,811	31,425,072	22,593,671	709,593	22,148,184
Rye, &c.	250	376,863	54,393	675,798	8,087
Oats,	258,935	2,217,976	1,287,893	22,650	8,337
	210,272	10,374,083	8,556,200	1,415	30,339
					2,600
					30,704

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCT. 12, AND FROM AUG. 1 TO OCT. 12.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Chicago...	27,978	632,995	902,832	304,195	346,510	32,994
Milwaukee.....	23,704	719,900	15,740	22,5	78,485	16,513
Toledo.....	20,285	174,079	328,023	176,283	11,724	700
Detroit.....	32,591	225,847	20,569	30,027	27,822	2,769
Cleveland.....	4,178*	56,720	5,150	33,800	1,600	
St. Louis.....	33,634	218,970	85,762	176,112	72,608	14,406
Duluth.....	.....	84,562	.....	.....	.....	.....
Total	154,370	2,133,074	1,358,076	743,007	578,749	68,382
Previous week	148,942	2,246,391	1,372,952	76,151	592,375	66,527
Corresp'g week, '71.....	106,351	1,483,847	272,471	274,336	131,523	39,719
'70.....	156,302	2,113,205	550,102	606,846	264,483	70,388
" 69.....	167,277	1,778,632	59,777	533,145	2,99,682	83,300
" 68.....	186,833	1,508,548	426,630	995,176	327,971	141,877
" 67.....	192,974	2,015,014	662,245	971,832	234,022	86,909
Total Aug. 1 to date.....	1,128,336	17,488,255	20,120,696	6,936,324	3,163,783	593,866
Same time 1871.....	1,445,828	21,174,348	14,333,496	11,120,303	3,232,203	1,516,919
Same time 1870.....	1,404,341	16,375,963	6,510,116	8,196,007	3,232,374	670,793
Same time 1869.....	1,313,517	17,452,318	11,615,433	5,73,714	902,033	69,661

* Estimated.

The small receipts for the corresponding week in 1871 were caused by the great Chicago fire, there being no report of receipts at that port for the week.

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Detroit, St. Louis, Cleveland and Duluth for the week ending Oct. 12, and from Jan. 1 to Oct. 12:

Week ending—	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Oct. 12, 1872.....	150,963	1,919,004	1,455,924	725,001	464,151	33,675
Oct. 5, 1872.....	144,317	1,730,366	1,373,428	419,127	467,334	62,169
Corresp'g week 1871.....	124,362	874,238	344,630	12,944	62,644	26,173
Corresp'g week 1870.....	105,389	1,318,919	427,740	20,053	240,632	8,270
Corresp'g week 1869.....	108,893	1,148,814	612,355	475,613	34,818	50,367
Total Jan. 1 to date.....	3,298,059	21,118,205	13,818,846	15,421,021	3,068,786	94,369
Same time 1871.....	3,367,730	30,395,878	42,045,403	13,258,346	2,565,383	1,107,769
Same time 1870.....	3,062,427	28,787,479	17,754,724	9,824,710	2,322,894	1,336,712
Same time 1869.....	3,547,975	28,264,269	21,152,309	8,141,373	306,413	746,034

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING OCT. 12, AND FROM JAN. 1 TO OCT. 12.

At	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	93,112	410,329	2,111,996	219,897	203,291	.....
Boston.....	74,147	18,900	24,758	91,800	14,620	
Portland.....	8,890	.....	11,975	2,600	.....
Montreal.....	34,941	304,182	198,860	500	400	
Philadelphia.....	17,898	115,700	159,500	63,300	63,700	400
Baltimore.....	23,965	65,600	64,200	26,550	.....	500
New Orleans.....	17,655	.....	4,438	26,300	.....
Total.....	270,618	904,721	1,712,747	440,147	282,011	900
Week ending Oct. 5.....	227,387	1,197,323	2,361,267	580,140	144,372	1,350
Week ending Sept. 28.....	219,939	1,334,880	1,785,595	545,967	118,714	
Week ending Sept. 21.....	211,015	1,007,675	1,712,015	561,913	64,797	9,324
Week ending Sept. 14.....	189,688	980,644	2,130,010	486,147	18,700	2,000
Corresponding week '71.....	230,522	1,614,204	834,401	79,988	332,925	35,209
Total Jan. 1 to date.....	5,291,071	14,657,740	21,371,042	17,985,044	1,974,146	467,534
Same time 1871.....	6,884,662	30,705,35	15,958,185	18,868,947	2,201,201	820,103

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports, in transit on the lakes, by rail and on New York canals, Oct. 12, 1872:

	Wheat,	Corn,	Oats,	Barley	
	bush.	bush.	bush.	bush.	
In store at New York.....	57,998	4,366,566	2,445,603	41,249	
In store at Albany.....	33,000	155,000	139,500	87,000	
In store at Buffalo.....	156,350	257,000	12,600	217,477	
In store at Chicago.....	904,454	3,218,166	739,019	477,874	
In store at Milwaukee.....	487,000	259,000	177,000	206,000	
In store at Duluth.....	24,255	.....	.....	.....
In store at Toledo, Oct. 5.....	403,147	256,521	339,491	5,735	
In store at Detroit.....	289,459	36,655	21,067	44,770	
In store at Oswego*.....	90,000	5'000	45,000	50,000	
In store at St. Louis.....	363,290	73,091	87,597	86,647	
In store at Boston.....	13,390	403,682	157,984	24,770	
In store at Toronto.....	31,320	380	7,251	135,482	
In store at Montreal.....	348,480	658,524	11,600	316,584	
In store at Philadelphia*.....	90,000	180,000	85,000	55,000	
Rail shipments for week.....	240,530	214,269	319,635	147,753	
Lake shipments.....	1,678,171	2,111,655	405,366	316,598	
Amount on New York canals.....	1,138,225	1,529,452	18,028	607,251	
Total.....	6,419,373	13,098,889	5,253,741	2,504,290	
Total in store and in transit Oct. 5.....	5,769,012	13,197,751	4,935,663	2,229,389	
" " " " ".....	Sept. 28, '72	5,354,814	14,136,581	4,944,009	1,687,518
" " " " ".....	Sept. 21, '72	203,143	14,452,165	243,121	1,210,720
" " " " ".....	Sept. 14, '72	4,567,603	15,119,793	5,283,696	828,669
" " " " ".....	Sept. 7, '72	4,154,353	14,566,928	5,326,852	513,715
" " " " ".....	Oct. 14, '71	8,908,390	7,088,425	5,633,541	1,743,545

* Estimated.

GROCERIES.

FRIDAY EVENING, Oct. 18, 1872.

The trade of the past week has been eminently satisfactory, especially in a jobbing way. There are a large number of retail dealers in the city at present, and their purchases foot up a heavy amount. The stocks of nearly all articles in second hands have

been considerably curtailed by the transactions of the week, and a pretty general inquiry for lots from first hands has been the result. Coffees continue active and the tone is steadily strengthening. Raw sugars are also strong, but in other lines there is an absence of buoyancy, owing to the pretty full supplies held by first hands. No more difficulties have occurred in the finances of the trade, and the Fall season promises to give fully average returns with fair profits.

TEA.

The continued movement in lines has brought jobbers into the market again, and there is renewed disposition on their part to operate with some degree of freedom in invoices. Their selections during the past week have been fairly liberal, and the steady tone noted in our last report has been further improved by further reduction of stocks in importers' hands and the readiness manifested by the trade to take out their supplies at the current range. There is still a large stock of high-priced teas in the market, which are barely covered by the prices that invoices are selling at, but the supply of all grades is so full that importers are meeting the call freely, and sales of round lots are still effected at comparatively easy rates. The quotations on lines are sustained with more firmness, and some grades of Greens are moved at a shade better than we quoted last week. Hysons have been in very good request and have hardened somewhat, but the very fine grades are without much improvement. Japans continue to sell fairly, and full rates are obtained. There has been more doing in Oolongs late in the week, but transactions are not sufficiently liberal to induce any especial improvement in the rates obtained. We note sales in an invoice way since our last report of 5,250 half chests Japans, 1,760 do Greens, and 2,300 do Oolongs.

There have been no direct imports at New York the past week. The receipts indirectly have been 1,335 pkgs by steamer.

The following table shows the imports of Tea into the United States from January 1 to date, in 1872:

Black.	Green.	Japan.	Total.
Atlantic ports, 1872...lbs.	15,310,373	15,883,114	8,351,22
Atlantic ports, 1871.....	18,821,355	13,753,838	8,295,203
			\$6,895,451

The indirect imports, including receipts by Pacific Mail steamers via Aspinwall, have been 186,193 pkgs since January 1, against 113,657 last year. Imports at San Francisco from Jan. 1 to Oct. 1 have been 996,909 lbs. China and 1,332,193 lbs. Japan.

COFFEE.

The week has been unusually active in all grades of Coffee, in a jobbing way, and there has been a consequent improvement in the call for invoices. This has been met readily by the holders of West India and East India grades, but Brazil descriptions, except of the lower qualities, are pretty well sold up, and selections have been confined mainly to the current arrivals, excepting as an occasional unsold invoice has been obtainable from old cargoes. Large sales have been effected of cargoes to arrive at the outports, and there is disposed to be some speculative feeling in the market, with prices on spot transactions buoyant and a shade higher than at the date of our last report. The advance has been restricted to the good and prime grades of Rios, which are selling about $\frac{1}{2}$ c. above our last quotations, and close strong. The telegram by the steamer due here in a day or so has been telegraphed to private parties from St. Thomas, and is to the effect that the market at Rio remains strong and unchanged. The extra steamer "Andes" arrived during the week with 5,743 bags, all of which, with the exception of a small invoice of Santos, has been placed. A liberal business has been done in Javas, Maracaibos and Costa Rica grades, within the previous range of prices, which are fully sustained. The sales since our last have been 3,792 bags Rio, ex "Andes;" 3,664 do, ex "Yankee;" 2,343 do, ex "Allemania;" at Baltimore, 2,660 bags ex "Senorita;" and at Mobile, 4,916 do, ex "Dagmar;" 3,000 ex "Vivandiere," to arrive at New Orleans; also here, 3,025 mats Java, 3,560 bags Maracaibo, 1,211 do. Costa Rica, and 592 Curacao, all sold to consumption.

Imports at this port for the past week have included 5,743 bags Rio and Santos per str. "Andes;" 2,394 do. Maracaibo, per "Virginia," 2,444 do. do. per "Ontario;" 425 do. St. Domingo, per "Chas. H. Hodgdon," and 288 do. sunries. The stock of Rio Oct 17, and the imports since Jan. 1, 1872, are as follows:

New York.	Philadelphia.	Baltimore.	New Orleans.	Mobile.	Gibraltar.	Total.	
Stock.	....	16,757	2,853	6,601	74,231	
Imports.	18,035	....	6,900	5,516	50,756	
" in 1871.	415,82	4,042	260,935	95,220	45,717	11,712	861,226
" in 1872.	503,536	14,800	445,917	128,652	57,511	11,012	1,166,553

Other sorts the stock at New York, Oct. 17, and the imports at the several ports since January 1, 1872, were as follows:

New York.	Boston.	Philadelphia.	Baltimore.	New Orleans.	Gibraltar.	Total.	
In bags.	stock.	import.	import.	import.	import.		
Java and Singapore.....	16,887	147,523	20,494	....	....
Ceylon.....	10,887	17,710	....	....	....
Maracaibo.....	31,126	189,543	....	....	....
Laguna.....	8,456	90,339	....	....	....
St. Domingo.....	1,700	52,078	4,110	....	....
Other.....	18,621	96,075	6,688	392	9,188	4,392	Total 1,166,553
Total.	70,557	541,277	34,382	85,217	9,188	4,392	627,416
Same time, 1871.....	6,160	915,442	53,806	20,560	2,042	7,172	404,622

* Includes mats, &c., reduced to bags.

+ Also, 146,395 mats.

SUGAR.

9c; 1,500 do clayed, 10@10½c; 8,920 do molasses clayed and centrifugal, 8½@10½c; 530 do molasses, 8@8½c; 1,300 do 831-100c; 1,500 centrifugal and clayed, 10½@10½c; 2,000 do, private terms; and 3,000 bags Pernambuco, 8½c.

Imports at New York, and stock in first hands, Oct. 17, were as follows:

	Cuba.	Cuba.	P. Rico.	Other.	Brazil.	Manila, &c.	Melado
Imports this week..	10,160	569	*hhd.	200	40,769	91,499	540,839
" since Jan. 1.	365,124	251,846	27,777	40,769	91,499	540,839	29,270
" same time, '71	810,828	136,951	31,416	60,778	56,459	572,753	42,946
Stock in first hands.	63,926		42,839		86,249		3,402
Same time 1871.	65,708		51,601		85,960		6,553
" " 1870	78,217		51,450		45,515		362

MOLASSES.

The decline which occurred last week has not been followed by any marked activity in the demand for molasses, although there has been a rather better demand for boiling descriptions. Refiners have shown rather more inclination to purchase than is usual at this season of the year, but importers have been unable to meet their wants to any considerable extent, and the transactions have been restricted to a small cargo of Cuba Muscovado, which was about the only desirable stock offered for refining purposes. The stock in first hands is comparatively light in the aggregate, and is made up mostly of grocery descriptions. The trade outlet for these is not remarkably spirited, but there is a steady call for moderate sized lots, and with nothing unfavorable in the outlook, holders are disposed to be stronger and to demand full prices upon all of their offerings. The supply of domestic grades is light, but with the prospects of unusually early arrivals of new crop, it is thought that enough is held to carry the trade through the season without difficulty. The first new crop arrived during the week, and the entire lot, consisting of 50 half bbls., was offered on Tuesday. About 5 bbls. were sold at 90c., and some 30 bbls. more were subsequently disposed of at \$1. The quality is unusually fine. Syrups are in good request in the medium grades, the finer qualities being quiet and unsteady. The sales of molasses from first hands for the week are 200 hds. Porto Rico, at 50@55c.; 90 bbls. New Orleans at 74@80c., and a few lots at auction.

The receipts at New York, and stock in first hands, Oct. 17, were as follows:

	Cuba.	P. Rico.	Demerara.	Other	N. O.
Imports this week..	9		*hhd.		bbls.
" since Jan. 1.	72,350	28,042	1,909	13,575	26,663
" same time 1871.	73,636	32,871	2,993	20,983	25,361
Stock in first hands..	2,048		8,617	68	
" " same time '71	811	5,517	1,195		2,100
" " same time '70	11,833	2,497	2,127		

Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1872, to date, have been as follows:

	Sugar.	Molasses.
Boxes.	*Hhds.	*Hhds.
New York	1872. 365,121	1871. 310,323
Boston	26,119	32,929
Philadelphia	21,419	24,014
Baltimore	51,566	40,092
New Orleans	51,338	36,379
Total	521,181	447,616
	560,696	595,593
	1,443,827	1,105,160
		273,577
		276,656

* Including tipples and barrels reduced to hhds.

† Includes baskets, &c., reduced.

WHOLESALE PRICES CURRENT.

Ten.

Hyson, Common to fair....	40 @ 50	Hyson Sk. & Tw. C. to fair....	21 @ 25
do Superior to fine....	55 @ 74	do do Sup. to fine....	27 @ 31
do Ex. fine to finest....	79 @ 84	do do Ex. f. to fin st....	32 @ 42
Young Hyson, Com. to fair....	35 @ 45	Uncol. Japan, Com. to fair....	32 @ 42
do Super. to fine....	53 @ 75	do do Sup. f. to fine....	47 @ 57
do Ex. fine to finest....	83 @ 112	do do Ex. f. to finest....	70 @ 115
Gunpowder Com. to fair....	48 @ 67	Oolong, Common to fair....	32 @ 38
do Sun. fine to fair....	52 @ 67	do do Super. to fair....	41 @ 51
do Ex. fine to finest....	60 @ 127	do do Ex. f. to finest....	60 @ 115
Imperial, Com. to fair....	37 @ 47	Souc. & Cong., Com. to fair....	35 @ 51
do Sun. to fine....	51 @ .5	do Sup. f. to fine....	49 @ 55
do Extra fine to finest....	75 @ 92	do Ex. f. to finest....	63 @ 115

Coffee.

Bio Prime	gold. 17½@18	Native Ceylon	gold. 15½@16½
do good	gold. 19½@21	Maracayra	gold. 14½@16½
do fair	gold. 17½@19½	Java, Smyrna	gold. 15½@16½
do ordinary	gold. 11½@14½	do Domingo	gold. 14½@16½
Java, mats and bags	gold. 15½@20	Jamaica	gold. 14½@16½
Java mats, brown	gold. 2 @ 23	Mocha	gold. 22 @ 23

Sugar.

Cuba, int. to com. refining....	8 @ 8½	Havana, Box white....	11½@12½
do fair to good refining....	9 @ 9½	Porto Rico, refining grades....	8½@10½
do prime	9 @ 9½	do do grocery grades....	9½@10½
do good to good grocery....	9½@10½	Brazil, bags	7½@8½
do pr. to choice grocery....	9½@10½	Stanl. bags	8 @ 11½
do centrifugal, hhds. & bxs....	9½@10½	White Sugars, A.....	11½@12½
do Melado	4½@6½	do do B.....	11½@12½
do molasses....	7½@8½	do do extra C.....	11½@12½
Hay's, Box, D. S. Nos. 7 to 9....	8½@9½	Yellow sugars....	9 @ 10½
do do do 10 to 12....	9½@10½	Crushed	12½@13½
do do do 13 to 15....	9½@10½	Powdered	12½@13½
do do do 16 to 18....	11 @ 12½	Granulated	12½@13½
do do do 19 to 20....	11½@12½		

Molasses.

New Orleans new.....	gall. 40 @ 90	Cuba Clayed.....	20 @ 25
Porto Rico	28 @ 55	Cuba centrifugal.....	13 @ 20
Cuba Muscovado.....	22 @ 28	English Islands.....	30 @ 38

Rice.

Bangoo dressed, gold in bond 3½@ 3½	9½@9½	Carolina.....	8½@9½
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Spices.

Cassia, in cases....	gold. 29 @ 35	Pepper, in bond....	(gold. 12 @ 13)
do mats....	do	do Sumatra & Singapore....	11½@12½
Ginger, Race and Af (new)....	10½@11½	do Barcelona	11½@12½
Mace....	do 12 @ 15	do bond....	12 @ 15
Nutmegs casks.....	90 @ 92½	Cloves....	22 @ 26
do cases Penang....	96 @ 98	do bond....	15 @ 17
		Clove stems	do

Fruits and Nuts.

Raisins, Seedless, nw F. frail, 60 @	20	African Peanuts.....	12 @ 13
do Layer, 57½ F. box, 235 @ 240	20	Pilberts, Sicily	11½@12½
do Sultana, F. m. 10 @ 12	10	do Barcelona	11½@12½
do Valencia, F. m. 12½ @ 13	12½	Walnuts, Bordeaux	9½@10½
do Loos Muscatels, 2½ @ 2 80	20	Macaroni, Italian	12½@13½
Currents, new.....	7 @ 7½	Apples, State, F.	10 @ 11½
Citron, Leghorn (new)....	48 @ 50	do State, F.	10 @ 11½
Prunes, French	11 @ 15	do Spain	12 @ 13½
Prunes, L. I. old, new.....	7 @ 7½	do Western	5 @ 6½
Dates	6 @ 6½	do Southern, good....	5 @ 6½
Figs, Smyrna.....	7 @ 8	do prime	10 @ 11½
		do sliced, new....	12 @ 18

Canton Ginger, case.....	9 00	Peaches, pared.....	16 @ 20
Almonds, Quaguedoc.....	20½@25	do unpared, qrs & hive	5½@7
do Tucagona	19 @ 25	Blackberries	10 @ 11
do Lecce	19 @ 25	Chestnuts, pitted	19 @ 21
do Sicily, soft shell	10 @ 15	Pecan Nuts	9 @ 10
do Shelled, Sicily	26½@30	Hickory Nuts	9 @ 10
do paper shell.....	26½@28	Chestnut, * bush	do
Sardines	37½@38	Peanuts, Vag'd to fancy oil	do
Sardines	37½@38	do do new	150 @ 200
Brazil Nuts new	9½@10	do Will. g'd to heads	125 @ 200

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 18, 1872

The jobbing trade has been moderately active in staple lines during the past week, but there has been no animation in the general demand for goods, and the aggregate distribution from second hands is comparatively light. The trade "through the house" is dull and seems likely to remain so until the liberal stocks that have already gone into the hands of retailers through the country be reduced by the sales into consumption. The November elections will doubtless interfere to some extent with the trade of the country, and the sorting up purchases of the dealers during the remainder of the season are not likely to be on quite so literal a scale as formerly. Still, when we consider what the trade suffered last year in the serious fires that raged throughout the northwest and the enormous destruction of property thereby, it would seem that the business this fall ought to be fully up to its predecessor. Agricultural pursuits have been remunerated by good crops and fair prices, and consumers, as the rule, are in as easy a condition financially as they are usually found. Money continues rather close here, but we do not hear of any general inconvenience being caused in the dry goods trade.

DOMESTIC COTTON GOODS.—There has been a limited inquiry for the better grades of brown and bleached cottons during the past week with sales making at full rates both in a jobbing way and from first hands. Holders meet the call freely for the most part, although there has been a considerable reduction in the stocks of standard and medium browns, and the current offerings are light. Cotton drills are also well sold up, but the supply of browns is equal to the current call for home use, which is rather light. Blue goods, for export, are dull. There is little doing in colored cottons, and quotations are mainly nominal. Sales of fair amounts of canton flannels have been effected within the previous range. Prints are moving moderately, and rule steady at unchanged figures.

DOMESTIC WOOLEN GOODS.—The market is quiet for the heavier descriptions of woolen fabrics, and sales through regular channels are restricted to the light jobbing requirements. Auction houses can obtain abundant supplies of imported goods, and consequently care but little for consignments of domestic products. Some excitement has been caused in the flannel market by the large sales recently made through an auction house, but prices have not been much disturbed on regular lines. Shawls are jobbing fairly, but the outlet from first hands has been mainly by auction sales. Prices are moving moderately, and rule steady except in the poorer qualities, which are slow of sale even at a liberal reduction.

FOREIGN GOODS.—There is a good demand for the leading styles of dress fabrics, and jobbers are making fair sales for this period of the year. Their supplies, however, are drawn mainly from the auction offerings, which are very liberal. Black silks are doing well, and there is quite an active demand for medium and high cost gros grains, &c., while the lower qualities are not in much request. Low priced colored silks are not wanted, but the better grades are selling more freely when choice colors can be had. Dress fabrics maintain their buoyancy, and it is noticeable that the city retailers are operating more freely, although there is room for further improvement in this respect. Fine black goods, such as mohair, lustres, reps, cashmere d'Ecosse, Biarritz cloths, &c., remain active and are firm in price.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

Brown Sheetings and Shirtings.	Continental C.....	Lawrence J.....	40 @ 50
Width, Price.	Dwight X.....	do Y.....	36 @ 42
do Y.....	32 12-14	Nashua fine O.....	33 @ 38
do Z.....	32 12-14	do R.....	36 @ 42
do Z.....	36	do E.....	40 @ 45
Agawam F.....	36	Indian Head.....	44 @ 50
do F.....	36	do E.....	40 @ 45
Albion A.....	36	do W.....	30 @ 35
Arctic B.....	36	do B.....	37 @ 42
do B.....	37	do C.....	34 @ 39
do H.....	37	do BB.....	33 @ 38
do H.....	37	do B.....	32 @ 35
Appleton A.....	36	do B.....	32 @ 35
do A.....	36	do B.....	32 @ 35
do N.....	30	do W.....	30 @ 35
do N.....	30	do E.....	36 @ 40
Atlantic A.....	37	do B.....	37 @ 42
do D.....	37	do C.....	36 @ 40
do H.....	37	do CC.....	35 @ 40
do H.....	37	do BB.....	33 @ 38
do H.....	37	do B.....	32 @ 35
do W.....	30	do B.....	30 @ 35
do W.....	30	do B.....	30 @ 35
Augusta.....	36	do B.....	33 @ 38
do B.....	36	do B.....	32 @ 35
Bedford R.....	30	do B.....	36 @ 42
Boott O.....	34	do B.....	36 @ 42
do S.....	40	do B.....	36 @ 42
do W.....	48	do B.....	36 @ 42
Commonwealth O.....	27	do XX.....	34 @ 40
O.....	27	do L.....	36 @ 42

Brown Drills.		
Width.	Price.	
Amoskeag.	15	
Augusta.	15	
Laconia.	15	
Langley B.	14	
Pepperell.	15	
Stark A.	15	
Bleached Sheetings, and Shirtings.		
Amoskeag.	46	17½
do	42	16½
do	A. 36	15½
Androscoff gin L.	36	15½
Arkwrt'WT	17	15
Auburn.	36	15
Albion.	4	11
Bartlett.	36	16½
do	33	13½
do	31	12
Bates.	45	19
do XX.	36	17
BB.	36	16½
do B.	33	14
Blackstone AA.	36	14-14½
Boott B.	36	14½
do C.	33	13½
do O.	30	12½
EllertonWS-4	14½	
Fruit of the Loom.	36	16
dr'l Falls Q.	35	15½
do S 31	12	
do A 32	13½	
do M 33	13	
Lonsdale.	36	15½
do Cambrie	22½	
N. Y. Mills	36	19
Pepperell.	6-4	25
do	7-4	27½
do	8-4	30
do	9-4	33
do	10-4	40
do	11-4	45
Pocasset F	33	10½
Utica.	5-4	25
do Nonn	6-4	32½
do	9-4	50
do	10-4	55
do	4-4	17½
do heavy	36	17½
do XX 10-4	—	
Wamsutta.	45	26
do	40½	25
do	36	—
do	XX 36	17½
Prints.		
American.	11½	
Amoskeag.	10	
Bedford.	8½	
Cocheco.	12	
Garnet & Co.	11-11½	
Gloucester.	11½	
do mourning.	11½	
Lodi.	10½	
Manchester.	12	
Merrimac D	11½-12	
do W pk and pur.	13	
do Shirting.	11½	
Pacific.	11½	
Richmond's.	11½-12	
Stimpson 2d Mourn.	11½	
do black & white.	12	
Sprague's fan.	11½-12	
Holland.	11½-12	
Glazed Cambrics.		
Ameskes.	8½	
Garnet.	8½	
Harmon'y.	8-8½	
Manville.	8½	
Poquon.	8½-9	
Red Cross.	8½	
Victory H.	8½	

Delaines and Woolen Fabrics.		
PACIFIC MILLS FABRICS.		
Printed Delaines.	20	
Japanese Stripes.	20	
Chintz Alpacas.	20	
Poplin Stripe.	22½	
Ind. Orch. Imp.	22½	
Imperial Repps.	23	
Laconia.	13	
Biarritz Stripes.	23	
Anilines.	22	
Pequot.	14½-15	
Armures.	20	
Ghans.	22½	
Berlin Cords.	27½	
Striped Satins.	37½	
Suez Cloth.	37½	
Poplin Lustres.	20	
Alpacas.	22½	
Corded Alpacas.	23½	
Poplin Alpacas.	25	
do.	27½-37½	
Arlington Mills.		
Roubaix poplins.	35	
La Prom'e stripes.	37½	
Washington Mills.		
Etoile du Nord.	25	
Toile de France.	27½	
Larne Plaid.	35	
Ticking.		
Amoskeag ACA.	29	
do A.	23	
do B.	20	
do C.	18	
do D.	16	
do No. 2.	28	
do C bush	56	
Domestic Ging-		
hams.		
American.	32 00	
Amoskeag.	32 00	
Great Falls A.	34 00	
Ludlow AA.	35 50	
Lewiston.	34 00	
Ortario A.	37 50	
Powhatan A.	35 00	
do B.	45 50	
do C.	56 00	
Spool Cotton.		
Albany.	7½	
Algodoa.	12½	
American.	12½-13	
Amoskeag.	17-18	
Arkwright.	19	
Easton A.	12½	
Glasgow.	12½	
Gloucester.	12½	
Hartford.	12½	
Lancaster.	12	
Manchester.	12	
Namaske.	14	
Park Mills.	14	
Peabody.	12	
Quaker City.	12½	
Union.	12½	
Caledonia.	22½	
do S.	25	
do 5.	16-17	
do No. 6.	16	
do No. 7.	13-14	
do No. 8.	12½	
do No. 9.	18	
do No. 10.	20	
do No. 11.	21	
do BB.	11½-12½	
do B.	30	
do C.	21	
Checks.		
Caledonia.	70	
do 80.	25	
do 12.	26½	
do 8.	16	
do 9.	18	
do 15.	27½	
Park.	60	
do 70.	19	
do 80.	21	
do 90.	23½	
do 100.	25	
Denims.		
Velvet.		
Albany.	13	
Amoskeag.	24	
Richmond's.	11½-12	
Algodon.	13	
Bedford.	14½	
Tap Brussels.	17	
Crossley & Son's.	144	
Brussels.	20	
Crossley & Son's.	144	
do 20.	20	
Chester D'k B	13½	
Everett.	35	
Haymarket Bro.	13½	
Levi.	24	
Manchester.	20	
Otis AXA.	22	
do BB.	20	
do CC.	17	
Hemp, plain.	33 in	22½
do ex plain.	36 in	33

GENERAL PRICES CURRENT.

ASHES—Pot, 1st sort, \$ 100 b.

8 25 @ \$ 75

BREADSTUFFS—See special report.

BUILDING MATERIALS—

Brick—Com. hard. # M

5 00 @ \$ 30

Cottonwood.

12 00 @ \$ 15 00

Philadelphia fronts.

40 00 @ \$ 45 00

Cement—Rosendale, # bbl.

@ 1 60

Lime—Rock'l'd.com, # bbl.

@ 1 35

Rockland, lump.

@ 1 5

Lumber—Southern pine.

28 00 @ \$ 40 00

White pine box boards.

30 00 @ \$ 33 00

White pine mer. bx b'ds.

31 00 @ \$ 34 00

Clear pine.

Source boards & planks.

30 00 @ \$ 32 00

Hemlock boards & plank.

27 00 @ \$ 34 00

Nails—Old, #60, #.

kg. @ 6 00

Clinch, 2 to 3 in. & over.

50 @ 8 00

Yellow metal, sh. & sl.

27 @ 30

Copper.

@ 45

Painting Lead, white, American.

11½ @ 10

Lead, wh. Amer. dry.

9 @ 10

Zinc, wh. dry, No. 1.

9 @ 9½

Zinc, wh. No. 1, in oil.

11½ @ 12 00

Paris wh., Eng., # 100 lbs.

2 00 @ 2 25

OAKUM—

@ 10

OIL, CAKE—

City thin, oblong, in bbls.

4 12½ @ 24 25

Pitch, city.

4 8½ @ 25 30

Spirits turpentine, # gall.

@ 64

Rosin, strained, # bbl.

3 00 @ 45 00

No. 1.

" No. 2.

" pale.

5 25 @ 55 00

" extra pale.

5 75 @ 65 25

OAKUM—

@ 10

OIL—

Crude, ord'y gravity, in bulk, per gallon.

@ 13½

Crude, in bbls.

@ 26

Refined, standard white.

@ 26

Naphtha, refin., 65-75 grav.

@ 26

PETROLEUM—

Crude, ord'y gravity, in bulk, per gallon.

@ 15 00

Pork, extra prime.

@ 12 00

Beef, plain mess.

5 00 @ 7 00

Beef, extra mess.

20 00 @ 24 00

Hams, pickled.

@ 15 00

Lard oil, prime winter.

@ 23 00

COPPER—

Potts, for'n, # bbl gold.

16 50 @ 20 00

Potts, for'n, # bbl gold.

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16 50 @ 20 00

Potts, for'n, # bbl gold.

16 50 @ 20 00

Potts, for'n, # bbl gold.

(October 19, 1872.)

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